

DATED MAY 22, 2008

- (1) HSBC Holdings plc
- (2) Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

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**L I C E N C E   A G R E E M E N T**

in respect of HSBC Group trade marks

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DATED MAY 22, 2008

- (1) Canara Bank
- (2) Canara HSBC Oriental Bank of Commerce Life Insurance  
Company Limited

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**L I C E N C E   A G R E E M E N T**

*(in respect of Canara Bank trade marks)*

*Mate*

*[Signature]*

*[Signature]*



THIS LICENCE AGREEMENT is made the 22nd day of May 2008 ("**Licence Agreement**")

- (1) **Canara Bank**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 whose registered office is at 112, J.C. Road, Bangalore 560002, Karnataka, India. (the "**Proprietor**"); and
- (2) **Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited**, a company duly incorporated and existing under the laws of India, and having its registered office at 112, JC Road Bangalore and Corporate Office at Ground Floor, Unitech Trade Centre, Sector 43, Sushant Lok, Gurgaon 122 001 (the "**User**")

WHEREAS:

- (A) The Proprietor is the proprietor, legal and beneficial owner of the registered trademarks (together the "**Trade Marks**") in India ("**the Territory**"), brief particulars of which are set out in Schedule I hereto.
- (B) The Proprietor has entered into a Subscription and Shareholders Agreement dated September 8, 2007 with HSBC Insurance (Asia Pacific) Holdings Limited Oriental Bank of Commerce and The Hongkong and Shanghai Banking Corporation Limited regarding the purchase of shares in Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, which is the User, and whereby Canara Bank will own a specific shareholding in the User ("**Subscription and Shareholders Agreement**"). The User is incorporated with the objective of carrying on the business of life insurance in the Territory.
- (C) The Proprietor has agreed to grant the User a non-exclusive licence to use the Trade Marks in the User's official Company name and in connection with the carrying on its business in the Territory as contemplated by the Subscription and Shareholders Agreement and subject to the terms and conditions hereinafter appearing.

**Definitions and Interpretation**

The following definitions and interpretation clauses shall apply to this Licence Agreement:

"**Confidential Information**" means any specifications, drawings, logos, combinations thereof, samples, artwork, materials and any other information relating to the Trade Marks and/or the business of either party;

*Mate*

*[Signature]*

*[Signature]*  
1

**"Insolvency Event"** means the User ceasing to carry out all or substantially all of its business, or being unable to pay debts as they fall due, or becoming insolvent or having a receiver, manager, administrative receiver or administrator appointed or applied for, or convening a meeting of its creditors or any equivalent action under the laws of any jurisdiction;

**"Intellectual Property Rights"** means any intellectual property rights including patents, utility models, designs, copyrights, trademarks, trade secrets, knowhow and database rights (whether registered or unregistered) in the Territory;

**"Liability"** means any claims, proceedings, damages, losses, costs or any other expenses (including legal costs and other professional services and disbursements);

and (i) reference to legislation is to that Indian legislation as amended, re-enacted or replaced, (ii) the words following the word "including" shall not be given a restrictive meaning and "including" shall be deemed to be followed by the words "but not limited to", (iii) headings are for reference only and shall not affect the interpretation of clauses which follow them, and (iv) a singular word includes the plural and vice versa.

NOW THEREFORE IT IS HEREBY AGREED as follows:

**1. Grant of License:**

- (a) Subject to the terms and conditions of this Licence Agreement, the Proprietor HEREBY GRANTS to the User a royalty-free, non-exclusive licence to use the Trade Marks in the manner and form as set out in Schedule II hereto exclusively for carrying on the business of the User as referred to in the Shareholders Agreement, including on the User's documentation and on the User's Website and in the name of the User for the term of this Licence Agreement.
- (b) The User may not modify, change, alter, delete from or add to the Trade Marks, including but not limited to any change in text, graphics or colour. The User agrees that it will not use any Trade Mark designs except the Trade Mark designs provided to the User by the Proprietor as reflected in the Schedules hereto, or as may be approved in writing by the Proprietor from time to time. The User undertakes to comply with the Proprietor's published guidelines for use of the Trade Marks as provided from time to time.
- (c) No other rights under the Trade Marks are granted to the User, and the Proprietor reserves the right to use the Trade Marks in relation to all products and services of the Proprietor in the Territory and/or elsewhere except to the extent that such use is prohibited by the terms of the Shareholders Agreement.



- (d) The User shall not combine the Trade Marks together with any logos, trade marks or any other business signs of any other companies involved in financial services or in association with any other marks to form a new mark except as permitted in Schedule II hereto or as specifically agreed in writing by the Proprietor.

## 2. Registration

- (a) The User will join the Proprietor in making application(s) to the Registrar of Trademarks and doing all other acts incidental thereto for the purposes of recording the licence of the Trade Marks as granted by this License Agreement and for securing registration of the User as a "registered user" of the Trade Marks under the Trademarks Act, 1999 as may be permissible under law in the manner and form as set out in Schedule II hereto. The User and the Proprietor shall do all such other acts and things as may be necessary to enable this License Agreement to be registered with the appropriate trade mark authorities.
- (b) If required, the User and the Proprietor may execute, in respect of the Trade Marks, a formal registered user agreement (the "**Registered User Agreement**") for the purposes of recording the licence of the Trade Marks under applicable local law in the Territory. In addition, The User and the Proprietor shall do all such other acts and things as may be necessary to give full effect to such Registered User Agreement or to enable the same to be registered with the appropriate trade mark authorities. The Registered User Agreement shall be governed by this Agreement, and shall be read and construed on and subject to those provisions of this Agreement which pertain to the Trade Marks, as if such provisions had been expressly incorporated into the Registered User Agreement. All costs incurred by the Proprietor for the purposes of the execution and registration of the Registered User Agreement shall be borne by the User.

## 3. Ownership of Trade Marks:

- (a) The User hereby acknowledges the Proprietor's sole and beneficial entitlement to the ownership of the Trade Marks and all rights and interests subsisting therein.
- (b) The User agrees it will do nothing inconsistent with ownership by the Proprietor of the Trade Marks and that all goodwill in the Trade Marks generated by the use of the Trade Marks by the User shall inure to the benefit of the Proprietor and the User will, on request by the Proprietor, sign a confirmatory assignment to that effect.
- (c) The User for documentation or Website displaying the Trade Marks shall if specifically requested by the Proprietor, have a legend at the end of



the document, website page or screen on which the Trade Marks appear which will read as follows:

*"®Used under license from the respective Trademark Owners"*

Or

*"Used under license by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited"*

- (d) The User undertakes not to take any action which may prejudice the distinctiveness or validity of, or otherwise adversely affect the Trade Marks or the Proprietor's title to the Trade Marks

**4. Quality Control:**

- (a) The Proprietor may monitor the User's use of the Trade Marks. On request by the Proprietor, the User shall deliver copies of all documentation, materials or Website pages on which the Trade Marks appear or are to appear for review by the Proprietor prior or subsequent to publication. The User will not publish or otherwise disclose such documentation or Website pages incorporating the Trade Marks without the Proprietor's prior consent if such request for review has been made, and where such documentation or Website pages are not in conformity with the User's obligations under this Licence Agreement, the User shall make any changes as are requested by the Proprietor immediately. The Proprietor will make reasonable efforts to respond to requests for such consents within five (5) business days after the Proprietor receives such requests. If any documentation or Website pages are approved by the Proprietor these shall not be modified, edited, added to, reformatted or otherwise changed in relation to the Trade Marks except with the Proprietor's prior written consent, which consent may also be provided by authorised personnel through one or more email messages.
- (b) The User shall not display on or include in such web pages of the User Web Site bearing the Trade Marks any content, products, services or information from, or trade names or trademarks of, any person, entity or organisation that the Proprietor deems to be a competitor (unless otherwise approved in writing by the Proprietor in advance) or where the display or inclusion of such content, products, services, information, trade names or trademarks in such web pages is, in the opinion of the Proprietor, unfavourable to the image of the Proprietor or otherwise undesirable.



- (c) Except to the extent expressly permitted in this Agreement, the User agrees not to adopt or apply for or use any other trade mark, trade name, corporate name or design which would be similar to or confused with the Trade Marks and, further, that it shall not claim any rights or interest in the Trade Marks by way of its licensed use of the same at any time and that the User will not directly or indirectly at any time dispute or contest the validity or enforceability of the Trade Marks nor encourage or assist anyone else to do the same.
- (d) The User agrees that it will permit the Proprietor to access all areas of the Website, including any password-protected areas in order to inspect the use that is being made of the Trade Marks, provided however that the User shall not be required to provide access to the Proprietor to those areas which contain the User's or its customers' sensitive and confidential information.
- (e) The User shall ensure that all of its activities in connection with the Trade Marks and the Website and any other documentation where the Trade Marks are used, including all marketing, advertising, and promotion in any media, shall comply with all applicable laws, regulations and regulatory standards and guidance.
- (f) On request the User shall provide the Proprietor with all metatags used in connection with the Website and shall make any deletion or addition to that list of metatags as the Proprietor may request.

**5. Warranties and Indemnities:**

- (a) The Proprietor gives no warranty as to the validity of the Trade Marks.
- (b) The User will indemnify and keep indemnified the Proprietor against any Liability incurred or suffered by the Proprietor, which arise in connection with use of the Trade Marks by the User which is not in accordance with this Licence Agreement including as a result of any claim or infringement of any Intellectual Property Rights of a third party, resulting from such improper use of the Trade Marks.
- (c) The User shall immediately give notice to the Proprietor of any relevant claims or proceedings brought against the User or of any infringement or suspected infringement of the Trade Marks as they arise. The Proprietor shall be entitled, but shall not be obliged, to take whatever legal action it decides upon in its sole discretion to prevent or deal with such infringements or in relation to such proceedings (unless it notified the User in writing otherwise) and the User shall provide, at the User's expense, the Proprietor with all such co-operation and assistance as the Proprietor may request.



**6. Confidentiality:**

Each party shall keep the other party's Confidential Information strictly confidential and shall not copy or disclose it to any third party, and shall only use such Confidential Information for the purposes of this Licence Agreement.

**7. Term and Termination:**

- (a) This Licence Agreement shall commence from the date of first use by the User of the Trade Marks and shall continue unless and until terminated in accordance with this Clause 7.
- (b) Without prejudice to any other rights or remedies which it may have the Proprietor shall be entitled by written notice to the User to terminate this Licence Agreement immediately if:
- (i) the User uses a Trade Mark upon or in relation to services, goods or materials supplied by it in a manner inconsistent with or otherwise fails to comply with any of the terms of this Licence Agreement;
  - (ii) an Insolvency Event occurs to the User;
  - (iii) the User is in breach of Clauses 3(c), 4(c) or 4(e), provided however that an unintentional breach on part of the User due to oversight, which is rectified immediately on knowledge, shall not entitle the Proprietor to terminate the Agreement. However, if a breach is not rectified immediately or if a breach is repeated, the Proprietor shall be entitled to terminate this Licence Agreement immediately;
  - (iv) the Subscription and Shareholders Agreement is terminated.
- (c) The Proprietor shall be entitled to terminate this Licence Agreement at any time during the term of this Licence Agreement by giving to the User 180 days' prior written notice of such termination.

**8. Effect of Termination:**

- (a) Upon termination of this Licence Agreement for any reason:
- (i) all rights of the User to display or otherwise use the Trade Marks shall cease and terminate;
  - (ii) The User agrees not to thereafter display or otherwise use the Trade Marks for any purpose in relation to its business;
  - (iii) The User shall take all necessary steps to remove all representations of the Trade Mark from the Website and all other documentation, stationery and any material used in relation to its business on which the Trade Marks appear and the User shall certify such removal supported by a certificate issued by the Board of the Company
  - (iv) The User Agrees not to, use or employ for any purpose, any name or words or devices or mark(s) or logo(s) or letters



identical or similar in sound or appearance or meaning the Trade Marks or any variation thereof or any word or mark(s) or logo(s) capable of causing confusion therewith or deceptively similar thereto, whether by itself or in conjunction with any other mark(s), logo(s) or symbol(s).

- (v) The Proprietor and the User shall take all necessary steps to remove the name of the User as a registered user of the Trade Mark with the Trademarks Registry.
- (b) Clauses 5 (Warranties and Indemnities) and 6 (Confidentiality) and all other provisions of this Licence Agreement intended to survive termination shall survive termination as the context requires.
- (c) Termination of this Licence Agreement shall not affect any accrued rights of any of the parties at the date of termination arising out of this Licence Agreement or the right to recover damages or to have recourse to any other legal remedies.

**9. Personal Contract:**

This Licence Agreement is personal to the User and the User shall not directly or indirectly grant sub-licences or sub-contract its rights or obligations hereunder or otherwise permit any third party to use the Trade Marks nor shall it assign this Licence Agreement or any rights or interest in it, except to its wholly owned subsidiaries.

**10. General:**

- (a) This Licence Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior discussions, agreements and understandings of every kind between the parties.
- (b) The parties acknowledge that neither of them has made any representations or warranties except such as are specifically set forth herein and the User irrevocably and unconditionally waives any right to claim against the Proprietor for misrepresentation whether or not contained in this Licence Agreement or for breach of warranty not contained in this Licence Agreement unless such misrepresentation or warranty was made fraudulently.
- (c) This Licence Agreement may only be amended by written agreement signed on behalf of both parties.
- (d) Nothing in this Licence Agreement shall constitute the User as the partner or agent of the Proprietor and the User shall not use the name of the Proprietor or make any representation on its behalf.
- (e) Failure by the Proprietor to assert its rights in relation to any breach of this Licence Agreement shall not be deemed a waiver of such rights,



nor shall any such waiver be implied from the acceptance of any payment and no waiver with respect to any right or rights shall extend to or effect a waiver of any subsequent breach.

- (f) If any clause of this Licence Agreement is declared to be invalid, unenforceable or illegal by the courts of any jurisdiction, such provision may be severed from this Licence Agreement, and such invalidity, unenforceability or illegality shall not prejudice or affect the remaining provisions of this Licence Agreement.
- (g) No provisions of this Licence Agreement shall constitute any form of endorsement of the materials, services or goods of or provided by the User unless expressly otherwise stated in writing.

**11. Notices:**

Any notices to be given under this Licence Agreement shall be sent by an authorised representative of the sending party in writing to the following:

**The Proprietor:**

For the attention of: The General Manager, Subsidiaries Division  
Retail Banking & Subsidiaries Wing

Fax: 91 80 2222 3168, 91 80 2223 8406

Address: 112, JCRoad, Bangalore – 560 002,  
Karnataka, India

**The User:**

For the attention of: Company Secretary

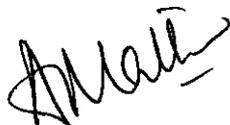
Fax: +91 124 4201109

Address: C/o AmSoft Systems,  
Unitech Trade Centre, Sector 43,  
Sushant Lok, Gurgaon 122001

and shall be deemed received upon (i) three days after posting if sent by courier or (ii) upon delivery if delivered in person on a business day or the next business day if not delivered on a business day, or (iii) within two hours after sending if sent by facsimile before 5pm, and on the next business day if sent after 5pm or not on a business day.

**12. Governing Law and Jurisdiction:**

- (a) This Licence Agreement shall be governed by and construed in accordance with Indian Law.



- (b) Any controversy or claim arising out of or in relation to this Agreement, or breach hereof, shall be finally settled by arbitration in New Delhi. The arbitration shall be conducted before three arbitrators in accordance with the Rules of Arbitration and Conciliation Act 1996.
- (c) The proceedings shall be conducted in English.
- (d) The arbitration award shall be non-appealable, final and binding on both parties and judgment thereon may be entered in any court of competent jurisdiction for its recognition and enforcement.
- (e) The cost of the arbitration shall be borne by the User.

**IN WITNESS WHEREOF**, the parties hereto have caused this Licence Agreement to be executed by their representatives as of the date first above written.

SIGNED for and on behalf of  
**Canara Bank**

  
M.B.N. Rao  
Chairman & Managing Director

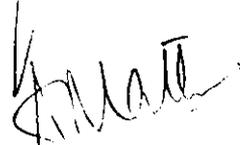
In the presence of:

  
D.S. Anandamurthy  
General Manager

SIGNED for and on behalf of  
**Canara HSBC Oriental Bank of  
Commerce Life Insurance Company Limited**

  
Harish Chander  
CEO

In the presence of:

  
Anil Kumar  
Compliance Officer

  
Rajeev Nair  
Vice President - Legal & Business Compliance

SCHEDULE - I

केनरा बैंक  Canara Bank

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

**SCHEDULE-II**

**PERMITTED USE OF TRADE MARKS**

**Color, Monochrome and Reverse Logo**



URL

**[www.canarahsbclife.in](http://www.canarahsbclife.in)**

e-mail ID

**[firstname.lastname@canarahsbclife.in](mailto:firstname.lastname@canarahsbclife.in)**

A handwritten signature in black ink, appearing to be 'A. S. S.', located below the e-mail ID.

A handwritten signature in black ink, appearing to be 'K. S.', located to the right of the e-mail ID.

A handwritten signature in black ink, appearing to be 'M. S.', located to the right of the e-mail ID.

DATED MAY 22, 2008

- (1) HSBC Holdings plc  
(2) Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

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**L I C E N C E   A G R E E M E N T**

in respect of HSBC Group trade marks

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Certified to be a true copy



THIS LICENCE AGREEMENT is made the 22nd day of May 2008 ("Licence Agreement")

- (1) **HSBC Holdings plc** a company incorporated under English law with company number 00617987 whose registered office is at 8 Canada Square, London E14 5HQ United Kingdom ("the Proprietor"); and
- (2) **Canara, HSBC, Oriental Bank of Commerce Life Insurance Company Limited**, a corporation duly incorporated and existing under the laws of India, and having its registered office at 112, JC Road Bangalore and Corporate Office at Ground Floor, Unitech Trade Centre, Sector 43, Sushant Lok, Gurgaon 122 001 ("the User")

W H E R E A S:

- (A) The Proprietor is the proprietor and beneficial owner of the registered trademarks (together the "Trade Marks") in India ("the Territory"), brief particulars of which are set out in the Schedule hereto.
- (B) A subsidiary of the Proprietor, HSBC Insurance (Asia-Pacific) Holdings Limited ("INAH") has entered into a Subscription and Shareholders Agreement dated September 8, 2007 with Canara Bank, Oriental Bank of Commerce and The Hongkong and Shanghai Banking Corporation Limited regarding the purchase of shares in Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, which is the User, and whereby INAH will own a specific shareholding in the User ("Subscription and Shareholders Agreement"). The User is incorporated with the objective of carrying on the business of a life insurance in the Territory.
- (C) The Proprietor has agreed to grant the User a non-exclusive licence to use the Trade Marks in the User's official Company name and in connection with the carrying on its business in the Territory as contemplated by the Subscription and Shareholders Agreement and subject to the terms and conditions hereinafter appearing.

**Definitions and Interpretation**

The following definitions and interpretation clauses shall apply to this Licence Agreement:

**"Confidential Information"** means any specifications, drawings, samples, artwork, materials and any other information relating to the Trade Marks and/or the business of either party;

**"Insolvency Event"** means the User ceasing to carry out all or substantially all of its business, or being unable to pay debts as they fall due, or becoming insolvent or having a receiver, manager, administrative receiver or administrator appointed or applied for, or convening a meeting of its creditors or any equivalent action under the laws of any jurisdiction;



**"Intellectual Property Rights"** means patents, utility model, design, copyright, trade marks, and database rights (whether registered or unregistered) in the Territory;

**"Liability"** means any claims, proceedings, damages, losses, costs or any other expenses (including legal costs and other professional services and disbursements);

and (i) reference to legislation is to that English legislation as amended, re-enacted or replaced, (ii) the words following the word "including" shall not be given a restrictive meaning and "including" shall be deemed to be followed by the words "but not limited to", (iii) headings are for reference only and shall not affect the interpretation of clauses which follow them, and (iv) a singular word includes the plural and visa versa.

NOW THEREFORE IT IS HEREBY AGREED as follows:

**1. Grant of Licence**

- (a) Subject to the terms and conditions of this Licence Agreement, the Proprietor HEREBY GRANTS to the User a royalty-free, non-exclusive licence to use the Trade Marks for carrying on the business of the User as referred to in the Shareholders Agreement, including on the User's documentation and on the User's Website and in the name of the User for the term of this Licence Agreement.
- (b) The User may not modify, change, alter, delete from or add to the Trade Marks, including but not limited to any change in text, graphics or colour. The User agrees that it will not use any Trade Mark designs except the Trade Mark designs provided to the User by the Proprietor as reflected in the Schedules hereto, or as may be approved hereafter by the Proprietor as evidenced by endorsement by the Proprietor on the Schedule hereto. The User undertakes to comply with the Proprietor's published guidelines for use of the Trade Marks as provided from time to time.
- (c) No other rights under the Trade Marks are granted to the User, and the Proprietor reserves the right to use the Trade Marks in relation to all products and services in the Territory and/or elsewhere except to the extent that such use is prohibited by the terms of the Shareholders Agreement.
- (d) The User shall not combine the Trade Marks together with any logos, trade marks or any other business signs of any other companies involved in financial services or in association with any other marks to form a new mark except as permitted in Schedule II hereto or as specifically agreed in writing by the Proprietor.

**2. Registration**



(a) The User will join the Proprietor in making application(s) to the Registrar of Trademarks and doing all other acts incidental thereto for the purposes of recording the licence of the Trade Marks as granted by this License Agreement and for securing registration of the User as a "registered user" of the Trade Marks under the Trademarks Act, 1999 as may be permissible under law in the manner and form as set out in Schedule II hereto. The User and the Proprietor shall do all such other acts and things as may be necessary to enable this License Agreement to be registered with the appropriate trade mark authorities.

(b) If required, the User and the Proprietor may execute, in respect of the Trade Marks, a formal registered user agreement (the "**Registered User Agreement**") for the purposes of recording the licence of the Trade Marks under applicable local law in the Territory. In addition, The User and the Proprietor shall do all such other acts and things as may be necessary to give full effect to such Registered User Agreement or to enable the same to be registered with the appropriate trade mark authorities. The Registered User Agreement shall be governed by this Agreement, and shall be read and construed on and subject to those provisions of this Agreement which pertain to the Trade Marks, as if such provisions had been expressly incorporated into the Registered User Agreement. All costs incurred by the Proprietor for the purposes of the execution and registration of the Registered User Agreement shall be borne by the User.

### 3. **Ownership of Trade Marks**

(a) The User hereby acknowledges the Proprietor's sole and beneficial entitlement to the ownership of the Trade Marks and all interests subsisting therein.

(b) The User agrees it will do nothing inconsistent with ownership by the Proprietor of the Trade Marks and that all goodwill in the Trade Marks generated by the use of the Trade Marks by the User shall inure to the benefit of the Proprietor and the User will, on request by the Proprietor, sign a confirmatory assignment to that effect.

(c) If so required by the Proprietor, the documentation or Website displaying the Trade Marks shall have a legend at the end of the document, page or screen on which the Trade Marks appear which will read as follows:

*"®Used under license from the respective Trademark Owners"*

Or

*"Used under license by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited"*



- (d) The User undertakes not to take any action which may prejudice the distinctiveness or validity of, or otherwise adversely affect the Trade Marks or the Proprietor's title to the Trade Marks

#### 4. Quality Control

- (a) The Proprietor may monitor the User's use of the Trade Marks. On request by the Proprietor, the User shall deliver copies of all documentation, materials or Website pages on which the Trade Marks appear or are to appear for review by the Proprietor prior or subsequent to publication. The User will not publish or otherwise disclose such documentation or Website pages incorporating the Trade Marks without the Proprietor's prior consent if such request for review has been made, and where such documentation or Website pages are not in conformity with the User's obligations under this Licence Agreement, the User shall make any changes as are requested by the Proprietor immediately. The Proprietor will make reasonable efforts to respond to requests for such consents within five (5) business days after the Proprietor receives such requests. If any documentation or Website pages are approved by the Proprietor these shall not be modified, edited, added to, reformatted or otherwise changed in relation to the Trade Marks except with the Proprietor's prior written consent, which consent may also be provided by authorised personnel through one or more email messages.
- (b) The User shall not display on or include in such web pages of the User Web Site bearing the Trade Marks any content, products, services or information from, or trade names or trade marks of, any person, entity or organisation that the Proprietor deems to be a competitor (unless otherwise approved by the Proprietor in advance) or where the display or inclusion of such content, products, services, information, trade names or trade marks in such web pages is, in the opinion of the Proprietor and/or HSBC, unfavourable to the image of the Proprietor and/or HSBC or otherwise undesirable.
- (c) Except to the extent expressly permitted in this Agreement, the User agrees not to adopt or apply for or use any other trade mark, trade name, corporate name or design which would be similar to or confused with the Trade Marks and, further, that it shall not claim any rights or interest in the Trade Marks by way of its licensed use of the same at any time and that the User will not directly or indirectly at any time dispute or contest the validity or enforceability of the Trade Marks nor encourage or assist anyone else to do the same.
- (d) The User agrees that it will permit the Proprietor to access all areas of the Website, including any password-protected areas in order to inspect the use that is being made of the Trade Marks, provided however that the User shall not be required to provide access to the Proprietor to those areas which contain the User's or its customers' sensitive and confidential information..
- (e) The User shall ensure that all of its activities in connection with the Trade Marks and the Website and any other documentation where the Trade Marks are used,



including all marketing, advertising, and promotion in any media, shall comply with all applicable laws, regulations and regulatory standards and guidance.

- (f) On request the User shall provide the Proprietor with all metatags used in connection with the Website and shall make any deletion or addition to that list of metatags as the Proprietor may request.

## 5. Warranties and Indemnities

- (a) The Proprietor gives no warranty as to the validity of the Trade Marks.
- (b) The User will indemnify and keep indemnified the Proprietor against any Liability incurred or suffered by the Proprietor, which arise in connection with use of the Trade Marks by the User which is not in accordance with this Licence Agreement including as a result of any claim or infringement of any Intellectual Property Rights of a third party, resulting from such improper use of the Trade Marks.
- (c) The User shall immediately give notice to the Proprietor of any relevant claims or proceedings brought against the User or of any infringement or suspected infringement of the Trade Marks as they arise. The Proprietor shall be entitled, but shall not be obliged, to take whatever legal action it decides upon in its sole discretion to prevent or deal with such infringements or in relation to such proceedings (unless it notified the User in writing otherwise) and the User shall provide, at the User's expense, the Proprietor with all such co-operation and assistance as the Proprietor may request.

## 6. Confidentiality

Each party shall keep the other party's Confidential Information strictly confidential and shall not copy or disclose it to any third party, and shall only use such Confidential Information for the purposes of this Licence Agreement.

## 7. Term and Termination

- (a) This Licence Agreement shall commence from the date of first use by the User of the Trade Marks and shall continue unless and until terminated in accordance with this Clause 6.
- (b) Without prejudice to any other rights or remedies which it may have the Proprietor shall be entitled by written notice to the User to terminate this Licence Agreement immediately if:
- (i) the User uses a Trade Mark upon or in relation to services, goods or materials supplied by it in a manner inconsistent with or otherwise fails to comply with any of the terms of this Licence Agreement;
  - (ii) an Insolvency Event occurs to the User;



- (iii) the User is in breach of Clauses 2(c), 3(c) or 3(e), provided however that an unintentional breach on part of the User due to oversight, which is rectified immediately on knowledge, shall not entitle the Proprietor to terminate the Agreement. However, if a breach is not rectified immediately or if a breach is repeated, the Proprietor shall be entitled to terminate this Licence Agreement immediately;
  - (iv) INAH ceases to be the direct or indirect owner of at least 26% of the total issued equity capital of the User; or
  - (v) the Subscription and Shareholders Agreement is terminated.
- (c) The Proprietor shall be entitled to terminate this Licence Agreement at any time during the term of this Licence Agreement by giving to the User 180 days' prior written notice of such termination.

## **8. Effect of Termination**

- (a) Upon termination of this Licence Agreement for any reason, all rights of the User to display or otherwise use the Trade Marks shall cease and terminate. The User agrees not to thereafter display or otherwise use the Trade Marks for any purpose in relation to its business and shall take all necessary steps to remove all representations of the Trade Mark from the Website and all other documentation and materials used in relation to its business.
- (b) Clauses 4 (Warranties and Indemnities) and 5 (Confidentiality) and all other provisions of this Licence Agreement intended to survive termination shall survive termination as the context requires.
- (c) Termination of this Licence Agreement shall not affect any accrued rights of any of the parties at the date of termination arising out of this Licence Agreement or the right to recover damages or to have recourse to any other legal remedies.

## **9. Personal Contract**

This Licence Agreement is personal to the User and the User shall not directly or indirectly grant sub-licences or sub-contract its rights or obligations hereunder or otherwise permit any third party to use the Trade Marks nor shall it assign this Licence Agreement or any rights or interest in it, except to its wholly owned subsidiaries.

## **10. General**

- (a) This Licence Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior discussions, agreements and understandings of every kind between the parties.



- (b) The parties acknowledge that neither of them has made any representations or warranties except such as are specifically set forth herein and the User irrevocably and unconditionally waives any right to claim against the Proprietor for misrepresentation whether or not contained in this Licence Agreement or for breach of warranty not contained in this Licence Agreement unless such misrepresentation or warranty was made fraudulently.
- (c) This Licence Agreement may only be amended by written agreement signed on behalf of both parties.
- (d) Nothing in this Licence Agreement shall constitute the User as the partner or agent of the Proprietor and the User shall not use the name of the Proprietor or make any representation on its behalf.
- (e) Failure by the Proprietor to assert its rights in relation to any breach of this Licence Agreement shall not be deemed a waiver of such rights, nor shall any such waiver be implied from the acceptance of any payment and no waiver with respect to any right or rights shall extend to or effect a waiver of any subsequent breach.
- (f) If any clause of this Licence Agreement is declared to be invalid, unenforceable or illegal by the courts of any jurisdiction, such provision may be severed from this Licence Agreement, and such invalidity, unenforceability or illegality shall not prejudice or affect the remaining provisions of this Licence Agreement.
- (g) Nothing in this Licence Agreement is intended to, nor shall create any right enforceable by any third party or person not a party to this Licence Agreement and the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Licence Agreement.
- (h) No provisions of this Licence Agreement shall constitute any form of endorsement of the materials, services or goods of or provided by the User unless expressly otherwise stated in writing.

**11. Notices**

Any notices to be given under this Licence Agreement shall be sent by an authorised representative of the sending party in writing to the following:

The Proprietor:

For the attention of: Stephanie Knight  
Fax: 020 7991 4607  
Address: Level 42, 8 Canada Square  
London E14 5HQ  
United Kingdom

The User:



For the attention of: Company Secretary  
Fax: +91 124 4201109  
Address: C/o AmSoft Systems,  
Unitech Trade Centre, Sector 43,  
Sushant Lok, Gurgaon 122001

and shall be deemed received upon (i) three days after posting if sent by first class post within the UK, or (ii) seven days after posting if sent by airmail from outside of the UK, or (iii) upon delivery if delivered in person on a business day or the next business day if not delivered on a business day, or (iv) within two hours after sending if sent by facsimile before 5pm, and on the next business day if sent after 5pm or not on a business day.

## 12. Governing Law and Jurisdiction

- (a) This Licence Agreement shall be governed by and construed in accordance with English law.
- (b) Any controversy or claim arising out of or in relation to this Agreement, or breach hereof, shall be finally settled by arbitration in London, England. The arbitration shall be conducted before three arbitrators in accordance with the Rules of Arbitration and Conciliation of the International Chamber of Commerce then in effect.
- (c) The proceedings shall be conducted in English.
- (d) The arbitration award shall be non-appealable, final and binding on both parties and judgment thereon may be entered in any court of competent jurisdiction for its recognition and enforcement.
- (e) The cost of the arbitration shall be borne by the User. In case the Proprietor initiates the arbitration proceedings and is completely unsuccessful, the Proprietor shall bear the entire cost of arbitration.

**IN WITNESS WHEREOF**, the parties hereto have caused this Licence Agreement to be executed by their representatives as of the date first above written.

SIGNED for and on behalf of  
**HSBC Holdings plc**  
in the presence of:

SIGNED for and on behalf of )  
**Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited)**

CEO- Designate)

Compliance, Legal and Risk Director and Company Secretary )

  
(ANUJ MATHUR)

in the presence of:

)   
(RAJEEV NAIR)

**SCHEDULE - I**

**Registered Trade Marks**

**HSBC**



*Handwritten signature or mark*

SCHEDULE – II

Permitted Use of Trademarks

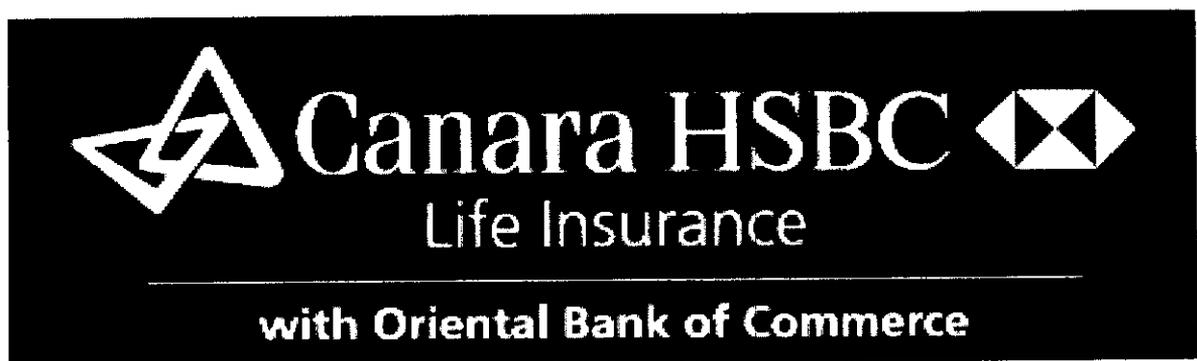
Color Logo



Monochrome Logo



Reverse Logo



URL

[www.canarahsbclife.in](http://www.canarahsbclife.in)

e-mail ID

*first name.lastname@canarahsbclife.in*