

UNIVERSAL ROBOTS

LOAN AGREEMENT

This Loan Agreement (the "**Agreement**"), effective as of January 15th 2020 (the "**Effective Date**"), is entered into by:

Universal Robots A/S, a Danish public company limited by shares, with its principal place of business at Energivej 25, DK-5260 Odense S, Denmark, CVR no. 29138060 ("**UR**"), and

R.E.M. Motori srl with its principal place of business at VIA FERRUCCIA, 16/A, 03010 PATRICA (FR), Italia, trade registry no. 02240470605 Preferred UR partner (**the "Renter"**), hereinafter referred to as "**Party**" individually or "**Parties**" collectively

1. PURPOSE, SCOPE AND RENTED OBJECT

UR has developed unique robot arms as well as related software which it would like to make available to the Renter based on this Agreement. The Renter may use the rented robot arms for the following purpose:

A&T - fair

UR is committed to rent the following robot arm to the Renter under this Agreement:

UR 3e 20185300249

(the "**Robot**")

2. LOAN PERIOD; START OF LOAN PERIOD; TERMINATION

2.1. Loan Period

The loan period will commence on the date the Robot is delivered by UR (the "**Delivery Date**") in accordance with section 4 below. The parties agree on a loan period of 4 (Three) weeks from the Delivery Date. After expiry of the loan period, the Renter will return the robot to the UR no later than February 20th 2020.

2.2. Early Termination

UR and the Renter may terminate this Agreement without observing any notice period in the event that the other Party breaches a provision of this Agreement in any material respect.

3. LOAN FEE

3.1. Loan Fee

The loan fee for the Robot amounts to EUR 0,00 per started week for the rent of the Robot.

Should the Renter purchase the Robot from UR after expiry of the loan period, UR will grant a discount on the purchase price in the amount of the loan fee paid by the Renter.

3.2. Invoicing and Payment

UR will invoice the total loan fee for the agreed loan period in advance of the Delivery Date, and the Renter shall pay the invoiced amount prior to the Delivery Date to a bank account indicated by UR.

4. DELIVERY; RETURN; RETENTION OF TITLE

4.1. Delivery

UR will ship the Robot on January 27th 2020.

UR shall place the Robot at the disposal of the Renter at UR's warehouse or at another mutually agreed place. UR does not need to load the Robot on any collecting vehicle, nor does it need to clear the Robot for export, where such clearance is applicable.

If agreed so by the parties, UR shall arrange for the shipping of the Robot to a delivery address named by the Renter. The costs for insurance and freight will not be charged by UR to the Renter. This has been agreed.

4.2. Return of the Robot

Renter shall return the Robot to the end date of the agreed loan period.

If the Robot is not returned to UR in the same condition as it was delivered to the Renter at the beginning of the loan period, the costs for the repair of the Robot and required spare parts will be fully invoiced by UR to the Renter and will be payable by the Renter. In the event that the Robot is lost or damaged beyond repair prior to its return to UR, the Renter shall pay to UR the then applicable sale price of the Robot.

4.3. Retention of Title and no encumbrances

In any event, UR retains the ownership title to all Robots rented out to the Renter under the terms and conditions of this Agreement.

The Renter shall keep the Robot free and clear of any liens or other encumbrances, and shall not permit any act where UR's title or rights may be negatively affected. The Renter shall be responsible for complying with and conforming to all laws and regulations relating to the possession, use or maintenance of the Robot. Furthermore, the Renter shall promptly pay any taxes, fees, licenses and governmental charges, together with any penalties or interest thereon, relating to the possession, use or maintenance of the Robot.

5. SECURITY DEPOSIT

Prior to taking possession of the Robot, the Renter shall deposit with UR, in trust, a security deposit of EUR 0,00 as security for the performance by the Renter of the terms under this Agreement and for any damages caused by the Renter or the Renter's agents to the Robot during the loan period. UR may use part or all of the security deposit to repair any damage to the Robot caused by the Renter or the Renter's agents. However, UR is not just limited to the security deposit amount and the Renter remains liable for any balance. The Renter shall not apply or deduct any portion of any security deposit from the agreed loan fee. The Renter shall not use or apply any such security deposit at any time in lieu of payment of rent.

6. UR'S UNDERTAKINGS AND LIMITATION OF LIABILITY

UR shall provide the Renter with all product specifications, user-manuals and any relevant information related to the handling and use of the Robot that apply on the Delivery Date (the "**Product Documentation**").

UR warrants for the agreed loan period that the mechanical components and electronics of the Robot will materially conform to the Product Documentation and are free from defects under normal use and service. If the Robot is not returned on time at the end of the agreed loan period to UR, this warranty will not apply for the extended loan period resulting from the delayed return.

This warranty only applies if the Robot has been operated within (and not strained beyond) the limits specified in the Product Documentation. This warranty is voided if without UR's prior written consent the Robot is operated with any software different from the software supplied by UR.

For any defective or non-conforming Robot covered by the foregoing warranty and reported to UR during the loan period, UR shall, at its own option: (a) replace the Robot or (b) repair the robot, or (c) accept the return of the Robot and credit the loan fee for the defective Robot to the Renter.

In no event will UR be liable for any indirect or consequential damages suffered by the Renter in connection with any Robot, including, without of limitation, loss of revenue or income and/or any consequential costs or liability of the Renter relating to the defective Robot.

7. RENTER'S UNDERTAKINGS

The Renter may use the Robot exclusively for positive publicity for UR and active sales efforts.

In any event, the Renter may not disassemble the Robot, nor change its software. Neither is the Renter allowed to remove or cover any labels placed on the Robot by UR.

The Renter must provide the necessary training and support of the relevant persons operating the Robot. The Renter must ensure the correct handling and use of the Robot throughout the whole loan period, including any extension of the loan period resulting from delayed return of the Robot. Further, the Renter is responsible to verify that the Robot is equipped and used only in accordance with UR recommendations.

Throughout the whole loan period, the Renter is responsible for the safe operation of the Robot.

The Renter must take out an insurance policy insuring the Robot against any potential risk to keep the Robot insured at its full replacement value, including spare parts. It has been agreed that UR will keep the insurance during the rental period.

8. INTELLECTUAL PROPERTY

As between the Parties, UR owns all Intellectual Property Rights relating to the Robot. As used in this Agreement, "**Intellectual Property Rights**" means all current and future copyrights, trade secrets, trademarks, designs, patents, and other intellectual property rights, whether unregistered, registered or comprising an application for registration, and all rights and forms of protection having equivalent or similar effect to any of the foregoing anywhere in the world.

This Agreement and any delivery of the Robot to the Renter will in no way transfer or license any Intellectual Property Rights to the Renter. The Renter agrees that it will not engage in, nor will it authorize others to engage in, the reverse engineering or disassembly of the Robot without the written consent of UR.

The Renter will inform UR immediately if the Renter becomes aware of any infringement of UR's Intellectual Property Rights.

9. CONFIDENTIALITY

As used herein, "**Confidential Information**" shall mean all information, in whatever form (whether tangible, electronical, orally communicated, disclosed in writing or otherwise) which is disclosed to either Party prior to or subsequent to the Effective Date of this Agreement, including but not limited to information relating to products, operations, processes, plans or intentions, product information, development, know-how, design, patents, patent applications, trade secrets, market opportunities and business affairs.

Confidential Information shall not include information which:

- a. is or becomes generally known to the public through no fault of a receiving Party;
- b. is known by a receiving Party prior to its receipt hereunder and the receiving Party is not under any other obligation of confidentiality in relation to the same information;
- c. becomes known to a receiving Party by disclosure from a third party who has the right to disclose such information; or
- d. is developed by a receiving Party independently without reliance on or access to the Confidential Information disclosed hereunder.

The Parties hereby agree:

- 1) not to use received Confidential Information for any purpose other than for the purpose of this Agreement as set out in Article 1;
- 2) to maintain Confidential Information received from the other Party in strict confidence and to take all reasonable precautions to prevent third parties from getting unauthorized access to Confidential Information, and to ensure the security and confidentiality of all Confidential Information;
- 3) to refrain from disclosing any part of the Confidential Information to any person or entity other than to the receiving Party's employees or advisers, and then only to the extent necessary for the purpose set out in Article 1 of this Agreement and on a need to know basis, and provided these persons are under similar confidentiality obligations.

All Confidential Information acquired by either Party from the other shall be and shall remain the exclusive property of the disclosing Party.

The confidentiality obligations under this Agreement shall apply during the term of this Agreement and for a period of 5 years after its termination.

10. MICELLANEOUS

10.1. Notices

Any notice required or permitted to be given to one Party by the other Party pursuant to this Agreement shall be in writing and shall be personally delivered or sent by mail or courier, return receipt requested, addressed to the Parties as set forth above, or at such other address as shall be designated in writing as specified above by either Party.

10.2. Severable provisions

The provisions of this Agreement are severable and if any one or more provisions may be determined to be void or otherwise unenforceable, in whole or in part, the remaining provisions, and any partially enforceable provision to the extent enforceable, shall nevertheless be binding and enforceable.

10.3. Entire Agreement

This Agreement constitutes the entire agreement of the Parties with respect to its subject matter, and may not be changed orally, but only by an agreement in writing.

10.4. No Assignment

None of the Parties may assign any rights or obligations under this Agreement without the consent of the other Party which shall not be unreasonable withheld.

10.5. Authority


The persons executing this Agreement hereby represent and warrant that they have authority to execute this Agreement on behalf of the Party for which they are executing.

10.6. Applicable Law and Jurisdiction

This Agreement is governed by the laws of Denmark. Any disputes arising from this Agreement including disputes about the Agreement's validity shall be finally settled by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce by a panel of three arbitrators appointed in accordance with the said Rules. The arbitration shall take place in Odense, Denmark and shall be conducted in English.

Patrica (FR), January 15th 2020

Odense, January 15th 2020


R.E.M. S.r.l.
Via Ferruccio 16/A - 03010 Patrica (Fr)
Tel. 0775.830116 - Fax 0775.839345
C.F./P. Iva 02340470605 SDI USUXCR1
--- CCIAA N. 136995 del 03.05.2002

R.E.M. Motori srl

Universal Robots A/S