

TRADEMARK CONSENT AGREEMENT

This Trademark Consent Agreement (“the Agreement”) is entered into as of April 7, 2020 (the “Effective Date”), between Licensing IP International S.à.r.l., a private limited liability company, established and having its registered office at 32, boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de commerce et des sociétés, Luxembourg*) under number B 158 298 (“Licensing IP” or “Applicant”), on the one hand, and Please Hold (UK) Ltd, a limited company, whose address is Talbot Road, Old Trafford, Manchester, M16 0PQ, United Kingdom (“Please Hold” or “Registrant”), on the other hand (Licensing IP and Please Hold are sometimes referred to collectively herein as “the Parties” and each a “Party”), with reference to the following facts:

WHEREAS, on September 6, 2018, Applicant filed U.S. Trademark Application No. 88/107,786 for the trademark PH in connection with “Video-on-demand transmission services; video broadcasting and electronic, electric, and digital transmission of voice, data, and images, all in the field of adult entertainment” in International Class 38 (the “PH Mark”) on an intent-to-use basis (the “Application”);

WHEREAS, Registrant owns the registered trademarks PH MEDIA GROUP and PH MEDIA GROUP & Design (U.S. Registration Nos. 5,019,629 and 5,015,046 respectively) in connection with various good and services, including “Telecommunications access services; Provision of voice communications services via the Internet featuring interactive voice recognition; Radio and television broadcasting; On-line broadcasting of advertisements through the internet and telephone systems; Voicemail communication services; Provision of information, consultancy and advice relating to all the aforesaid” in International Class 38 (the “PH MEDIA GROUP Marks”) and filed under Section 66(a) of the Lanham Act (the “Registration”);

WHEREAS, on April 11, 2019, the United States Patent and Trademark Office (“USPTO”) issued a Final Office Action in which it refused to register Applicant’s PH Mark under Section 2(d) of the Lanham Act based on a finding of a likelihood of confusion with Registrant’s PH MEDIA GROUP Marks in International Class 38; and

WHEREAS, the Parties believe that Applicant’s use of Applicant’s PH Mark within the scope of the Application is not likely to cause confusion with Registrant’s use of the PH MEDIA GROUP Marks within the scope of the Registration provided that the Parties comply with the terms and conditions in this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and premises herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Consent to Use and Registration. Subject to each Party’s compliance with Section 2:

(a) Please Hold consents to Licensing IP's use and registration in the USPTO of the PH Mark in connection with "[v]ideo-on-demand transmission services; video broadcasting and electronic, electric, and digital transmission of voice, data, and images, all in the field of adult entertainment" in International Class 38. Please Hold agrees that it will not contest, challenge or attack the registration, ownership, or validity of the PH Mark and use thereof provided that such use is in accordance with the terms and conditions of this Agreement.

(b) Upon acceptance of this Consent Agreement by the USPTO and the successful registration of the PH Mark, Licensing IP undertakes not to contest, challenge or attack the validity of the PH MEDIA GROUP Marks and alleged use thereof in connection with "[t]elecommunications access services; Provision of voice communications services via the Internet featuring interactive voice recognition; Radio and television broadcasting; On-line broadcasting of advertisements through the internet and telephone systems; Voicemail communication services; Provision of information, consultancy and advice relating to all the aforesaid" in International Class 38.

2. Use Restrictions. Licensing IP agrees that Licensing IP, its related companies, and/or its licensees will use the PH Mark in connection with the applied-for-services only in the field of adult entertainment. Please Hold agrees that Please Hold, its related companies, and/or its licensees does not offer, and will not offer, under the PH MEDIA GROUP Marks, goods and services in the field of adult entertainment.

3. Co-Existence. The Parties believe that their use of their respective marks as described above, under the limitations set forth herein, is unlikely to cause consumer confusion as to the origin, sponsorship, or association of their respective services because the services are different such that Licensing IP, its related companies, and/or its licensees intend to use the PH Mark only in the field of adult entertainment, and Please Hold does not offer, and does not intend to offer, goods and services in the field of adult entertainment under the PH MEDIA GROUP Marks; the Parties' marks are different in appearance, sound, and commercial impression; and the Parties' potential customers and established and likely-to-continue trade channels are different. The Parties agree to take commercially reasonable measures under the circumstances to market and promote their respective goods and services in such a way as to mitigate any likelihood of confusion with the other Party's goods and services. In the unlikely event that either Party becomes aware of any actual consumer confusion resulting from the simultaneous use of the Marks as permitted by this Agreement, the parties shall take commercially reasonable measures to address the confusion and prevent its future occurrence.

4. Territory. The territory of this Agreement is worldwide.
5. Modification. This Agreement may be modified only in writing signed by duly authorized representatives of both Parties.
6. Notice. Whenever notice is required under this Agreement, such notice shall be made in writing sent by personal delivery, courier, facsimile or electronic mail transmission, addressed to the proper Party as indicated above.
7. Persons Bound. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.
8. Waiver. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise or delay in exercising, any rights, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.
9. Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, whether written or oral, with respect to each subject matter.
10. Further Documents. Each Party shall, without further consideration, execute and deliver any and all additional documents and take such further action as may be requested to effect the terms of this Agreement.
11. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
12. Governing Law; Submission to Jurisdiction. This Agreement shall be governed by and construed in accordance with the internal laws of the State of California, without giving effect to any choice or conflict of law provision or rule that would cause the application of laws of any jurisdiction other than those of the State of California. Any legal suit, action, or proceeding arising out of or related to this Agreement shall be instituted in the federal courts of the United States or the courts of the State of California, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.
13. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of

electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signatures to follow on next page.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

LICENSING IP INTERNATIONAL S.À.R.L.
represented by its Sole Manager

MINDGEEK S.À.R.L.
represented by:

BY: 
NAME: Andreas Alkiviades Andreou

TITLE: Manager (Class A)

DATE: April 7, 2020

PLEASE HOLD (UK) LTD

BY: 

NAME: Stephanie Gilchrist

TITLE: Head of Brand and Marketing

DATE: 30/03/2020