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TRADEMARK LICENSE AGREEMENT

COVER SHEET

<p>Licensee Information</p> <p>Name: Ping Hu Yong Hua Baby Carrier Co., Ltd</p> <p>Address: Xin Ya Road, Xincang Town, Pinghu City</p> <p>City/State or Province: Zhejiang Province</p> <p>Country: China</p> <p>Where Incorporated: China</p>	<p>Licensee Contact Information</p> <p>Contact Person: Zhang Weichun</p> <p>Title: General Manager</p> <p>Address: Xin Ya Road, Xincang Town, Pinghu City, Zhejiang Province, China</p> <p>Phone: +86 573 8574 6822</p> <p>Fax: N/A</p> <p>e-mail: Chenghao_zwc@163.com</p>
<p>Licensed Property (e.g., Trademarks):</p> <p>Ford Ford Script Ford Script in Oval Logo Ford Official Licensed Product Logo</p> <p>All trademarks and trade dress of Licensor associated with the following vehicle:</p> <p>2022 Ford Mustang Shelby GT500*</p> <p>*This license does not grant use of any third-party marks, which may be used only with the consent of their respective owners.</p>	<p>Products:</p> <p>Children's 6v and 12v battery operated, single seat, ride on toy of the 2022 Ford Mustang Shelby GT500*.</p>
<p>Territory:</p> <p>Worldwide, subject to the Restricted Territories.</p>	<p>Initial Term:</p> <p>April 15, 2023</p> <p>Contract Year 1: effective date to December 31, 2024</p>

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Contract Year 2: Jan 1, 2025 to December 31, 2025
Contract Year 3: Jan 1, 2026 to December 31, 2026
Contract Year 4: Jan 1, 2027 to December 31, 2027

Proposed Renewal Term(s):
N/A

Royalty Rate:

Contract Years.

Channels of Trade:

Department Stores
E-Commerce
Hardware/Home Improvement Stores and Chains
Hobby Stores and Chains
Mass Market Stores and Chains
Mid-Tier Department Stores
Military Exchanges
Outdoor/Sporting Goods Stores
Specialty Stores
Toy Stores
Trade Shows, Trackside and Events
Warehouse Stores
3rd Party Wholesale Distributors, Limited to the
Distribution Channels Listed Above

***For the avoidance of doubt, Licensed Products may only be distributed, shipped and sold into the Territory.**

Minimum Marketing Spend:

N/A

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the Effective Date.

LICENSOR

FORD MOTOR COMPANY

By: Sharon C. Sorkin
Name: Sharon C. Sorkin
Title:
Email: Chief Trademark Counsel

06 / 02 / 2023

LICENSEE

PING HU YONG HUA BABY CARRIER
CO., LTD

By: [Signature]
Name: G. [Signature]
Title:
Email: [Signature]



License Agreement



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