## License Agreement

## Signed at Ben Gurion Airport on February 28, 2016

Between: **Overseas Commerce Company Ltd., company no. 510490071** Ashdod Port

 PO Box 4054

## hereinafter: the "Franchisee"

 of the first part;

and between: **Exelot Ltd., company no. 515434777**

Savyon St. 22, Matan 4585800

## hereinafter: the "Licensee"

 of the second part;

**Whereas** the Franchisee is the holder of the right to manage and operate a refrigerated freight terminal at Ben Gurion Airport (below: the “**Refrigerated Terminal**”);

**And whereas** the Franchisee may allow use of the Refrigerated Terminal for the sake of supplying bespoke services in operation of the Refrigerated Terminal;

**And whereas** the Licensee is interested in receiving from the Franchisee the right to use part of the Refrigerated Terminal, as defined below, and the Franchisee agrees to give the Licensee a right of use in part of the Refrigerated Terminal, as defined below, according and subject to conditions set out in this agreement;

**Therefore, it is agreed and declared between the parties as follows:**

1. **Definitions**
	1. This agreement is a license agreement only and nothing in it gives the Licensee the status of lessee or tenant. This license agreement includes the attached general conditions (Appendix A) which constitute an integral part of it.
	2. The Service - all services connected to maintenance and management of the Refrigerated Terminal.
2. **The Service Area**
	1. An office, registered in the Franchisee’s documents as no. \_\_\_\_\_\_\_\_ in the area of 26m2, located on the first floor of the service building in the Refrigerated Terminal (below: the “**Service Area**”). Attached is a plan marked ‘B’.
	2. Notwithstanding that said in section 2.1 above, the Franchisee may, at its exclusive discretion, move the location of the Service Area, without needing to give the Licensee an explanation, and without the Licensee having any right or ground for refusing to move to the alternative Service Area. The Franchisee will notify the Licensee of its intention to move it to a new Service Area six (6) months prior to the time of change of Service Area. Insofar as there arise differences between the sums paid by the Franchisee (in advance) and the sums due to be paid through to the end of the Agreement Period, the differences will be returned to the Licensee. In the event of such notice as stated, the Licensee may notify the Franchisee in writing within 90 days of receipt of the notice that it does not wish to move to the alternative Service Area and in the event of such Licensee notice as stated, the License Period will terminate at the end of six months from the Franchisee’s notice, with neither party having a claim in connection with or due to the shortening itself of the license period.
	3. The Licensee receives the Service Area in its then state (AS IS) and any fitting out desired in the let space will be performed by the Licensee, at its expense and responsibility.
	4. The Licensee hereby represents that it has been brought to its attention that the Service Area and the Refrigerated Terminal in general are zones declared as non-smoking zones.
	5. The Franchisee will supply as part of the license and at no additional cost at all water [and] air conditioning for the Service Area, internal cleaning for the Service Area, a fixed repair and maintenance service for the Refrigerated Terminal’s systems including those serving the Service Area which comprises inter alia cleaning, detecting and extinguishing fire, lighting, air conditioning for shared areas and for the Service Area.
3. **The License Period**
	1. The license period is of 22 months from March 1, 2016 to December 31, 2017 (below: the “**License/Agreement Period**”).
	2. Each party may terminate this agreement with 90 days’ advance written notice with neither party having a claim in connection with or due to the shortening itself of the license period.
	3. The Licensee will receive possession of the Service Area on March 1, 2016 and will bear the cost of electricity from this date. The Licensee is aware that calculation of electricity use is done by the Franchisee pro rata the Licensee’s share of the total area of electricity users in the Refrigerated Terminal.
4. **The Basic License Fees**
	1. For the building NIS100 per m2 per month, and in total NIS2,600.
	2. In total for the Service Area the basic monthly license fees will be two thousand six hundred New Israeli Shekels.

(Below are the basic license fees).

The basic license fees include arnona [municipal property tax], management fees and all tax or other similar payment.

1. **Linkage of License Fees**
	1. The basic license fees will be increased by CPI linkage differentials.
	2. The base index for the sake of this agreement is the index published on March 15, 2016 (herein: the “**Bae Index**”).
2. **Manner of Payments of License Fees, VAT, and Linkage**

**License Fees and VAT**

* 1. The Licensee undertakes to pay to the Lessor the basic license fees plus linkage on them and plus VAT for the full License Period in the following manner:
	2. The Licensee will pay to the Franchisee upon signature of this agreement the licensee fees and the VAT for the first month in the sum of NIS\_\_\_\_\_\_\_ plus VAT.

The balance of the license fees and the VAT will be paid in monthly payments for each month in advance, on the first day of each month.

* 1. Payments of the license fees and the VAT as stated above will be paid via check payments made out to the Franchisee.
	2. For payment of the license fees and the VAT for the Agreement Period on account of the basic license fees and the VAT only, the Licensee hereby hands to the Franchisee 12 checks, each check in the sum of NIS\_\_\_\_\_\_\_\_ plus VAT dated as of the 15th of each month, from April 2016 and through to December 2017 sequentially.

**Linkage**

* 1. [OMITTED]
	2. [OMITTED]
	3. The Licensee will pay linkage to the lessor once per quarter through checks made out to the Franchisee in one payment within 30 days of demand.
	4. [OMITTED]
	5. Payment of the license fees will be updated, as set out in Appendix A.
	6. It is hereby expressly stressed that the Franchisee’s receipt of checks will not be deemed as payment of license fees, but is intended as surety for payment of license fees and other sums on time, or merely for ease of collection, and they will be deemed as payment only upon full payment in practice.
	7. The Licensee hereby waives any need, if there be one, for the giving of prior notice or demand for payment of the license fees.
1. **Right of Set-Off**

The Licensee hereby waives the right of set-off.

1. **Purpose of the License**

The purpose of the license is for the provision of international freight services and courier services and the Licensee undertakes to use the Service Area only for this purpose (below: the “**Lease Purpose**”).

1. **Miscellaneous**
	1. For the sake of this agreement and all its derivatives, including a claim of its breach, the two parties have determined as the sole and exclusive place of jurisdiction the authorized court in the city of Tel Aviv.

Without prejudice to the foregoing the lessor and the lessor alone may sue the lessee in any other court having jurisdiction in accordance with the Civil Procedure Regulations 5744-1984.

* 1. The parties’ addresses for the sake of this agreement are:
		1. The Franchisee: Ashdod Port

 PO Box 4054 Ashdod

* + 1. The Licensee: Exelot Ltd.

 Savyon Street 22, Matan 4585800

**IN WITNESS WHEREOF the parties have signed**

**/signature and stamp/ /signature and stamp/**

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 The Licensee The Franchisee

I the undersigned \_\_\_\_\_\_\_\_ adv. hereby confirm that on \_\_\_\_\_\_\_\_ Messrs. \_\_\_\_\_\_\_\_ signed onto this agreement on behalf of \_\_\_\_\_\_\_\_ (the “Licensee”), that the Licensee is an extant and operational company whose name has not changed and in accordance with its incorporation documents the above persons’ signature together with the Licensee’s stamp bind the Licensee in all matters.

Date: \_\_\_\_\_\_\_\_

Signature and stamp: \_\_\_\_\_\_\_\_