

DATED THIS 23RD DAY OF MARCH 1983

BETWEEN

LEE CHEE MING

AND

TASEN SDN. BHD.

LICENCE AGREEMENT

RAM RAIS & YAP
ADVOCATES & SOLICITORS
7TH FLOOR, WISMA BATU,
NO.50, JALAN TUANKU ABDUL
RAHMAN,
KUALA LUMPUR, MALAYSIA.

(File No.5575/82)

THIS LICENSE is made the 23rd day of March 1963 BETWEEN
LEE CHEE MING (NRIC NO. 3861393) of No. 14, Jalan Gunong Bekok,
Segamat, Johor (hereinafter called the Licensor) of the one part
and TASEN SDN. BHD. a Company incorporated in Malaysia and having
its registered office at Plaza Pekeliling Lot No. D 24-2, (2nd.
Floor), No. 2, Jalan Pekeliling, Kuala Lumpur, Malaysia
(hereinafter called the Licensee) of the other part.

WHEREAS the Licensor is the registered proprietor
of the letters patent particulars of which are set out in the first
schedule hereto and is entitled to the benefit of the applications
for letters patent particulars of which are set out in the second
schedule hereto.

NOW IT IS HEREBY AGREED as follows:-

1(a)

In consideration of the royalties hereinafter reserved
and of the Licensee's covenants hereinafter covenanted
the Licensor grants unto the Licensee an exclusive
Licence for the territories of West Malaysia and
Singapore to manufacture, use, sell, lease and
otherwise deal letters patent for the term of 6
years from the date hereof.

(b)

For the territories other than West Malaysia and
Singapore, the Licensor grants to the Licensee the
license to manufacture, use, sell, lease and otherwise
deal in the security enclosures until such time as
licenses are granted to persons other than the Licensee
by the Licensor for the territories concerned.

(c)

The Licensor shall consult with the Licensee prior
to the grant of a license to persons other than the
Licensee in respect of the territories other than
West Malaysia and Singapore but the Licensor's discretion
shall not in any sense be fettered by such consultations.

agreement pay to the Licensor the sum of dollars Five Thousand each for the territories of West Malaysia and Singapore only being deposit as security for the due performance and observance by the Licensee of the terms of this licenses on its part to be observed and performed. The said sum shall be maintained at this figure during the term of this licenses and shall be refunded to the Licensee on the termination of this license free of interest but subject to the right of the Licensor to retain the same until such time when he is satisfied that all the payments due to him have been fully discharged by the Licensee.

(b) The Licensee shall pay to the Licensor a royalty of M\$1.50¢ for every security enclosure manufactured and sold hereunder.

3. The Licensee shall keep true and detailed accounts of all security enclosures manufactured and disposed of respectively hereunder and shall within thirty days after the last days of March, June, September and December render to the Licensor a true statement of all such articles manufactured and disposed of during the preceeding three months' period and shall within the same period pay to the Licensor the amount shown to be due thereby and shall further within one month following delivery of such statement allow the Licensor or his duly authorised agent to verify the same by comparison with the accounts kept by the Licensee.

4. If at any time the Licensee commits a breach of any of the provisions of this licence and in the case of

the same after thirty days' notice of such breach has been given to the Licensee by the Licensor the Licensor may by notice in writing to the Licensee determine this license forthwith.

5. The Licensee shall suitably mark the licensed product with the relevant patent or application number to satisfy the laws of the territory in which the licensed product is sold or supplied to the intent that the Licensor shall not suffer any loss or loss of damages in an infringement action.
6. The Licensor does not warrant that the said letters patent are valid or that manufacture and sale of the security enclosure hereunder is not an infringement of any valid and subsisting letters patent not held by the Licensor.
7. The Licensee shall not assign this license nor grant any sublicense hereunder without the written consent of the Licensor.
8. In the event of the Licensee at any time during the continuance of this agreement becoming aware of an infringement of the letters patent within the territories of West Malaysia and Singapore it shall forthwith notify the Licensor and the parties shall forthwith consult together with a view to reaching an agreement on the course of action to be pursued. Should the parties fail to agree as to the course to be adopted, the Licensor shall be at liberty to adopt the course of action he deems fit. In any event, the cost of all legal proceedings, whether commenced in agreement with the Licensee or otherwise, shall be borne to the extent of 85% by the

- 9(a) The Licensee shall comply with the standard of quality in materials and workmanship set by the Licensor for the security enclosures.
- (b) The Licensor may from time to time and without notice whether by himself or his representatives be at liberty to enter the Licensee's premises for the purpose of inspecting, testing and measuring the security enclosures and the storage and packaging.
- (c) The Licensee will obey the instructions of the Licensor with regard to any matter in (a) and will withdraw from the manufacture and not market any goods found not to be up to the standard of quality whether fully or partly manufactured.
10. The Licensee hereby undertakes to sell not less than 20.000 units of the security enclosures per year.
11. All legal fees and disbursements for this license shall be borne by the said Licensee.
12. Time shall be the essence of this agreement.
13. This agreement shall be binding on the personal representatives and successors in title of the parties hereto.
14. Any notice required to be given hereunder or for the purposes hereof shall be deemed to be sufficiently given to either party if left as or forwarded by registered post addressed to such party at the last known address and every notice shall be deemed to have been received and given at the time when it ought in due course of post be delivered at the address to which it is sent.

IN WITNESS whereof the parties hereto have executed
these presents the day and year first above written.

FIRST SCHEDULE

<u>COUNTRY</u>	<u>NO:</u>
United Kingdom	1564952
Malaya	218 of 1981
Sabah	59 of 1981
Sarawak	C. 1535
Singapore	476/1980 /
Brunei	27 of 1980

SECOND SCHEDULE

<u>COUNTRY</u>	<u>NO:</u>
JAPAN	151567/77
TAIWAN	6810665 (Patent Appln. No. 14614)
HONG KONG	H 468810

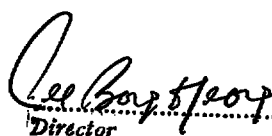
SIGNED BY MR. LEE CHEE MING)

in the presence of :-)

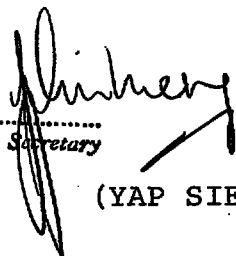
THE COMMON SEAL OF TASEN SDN.)

BHD. was affixed in the)

presence of :-)


Director

(LEE BONG HEONG)


Secretary

(YAP SIEW CHENG)