

AMENDMENT AGREEMENT

This amendment agreement ("Seventh Amendment Agreement") made this 7 day of March 2023

Between:

- (1) **WALLACE & GROMIT LIMITED** whose registered office is at Gas Ferry Road, Bristol BS1 6UN ("Company"); and
- (2) **THE UK INTELLECTUAL PROPERTY OFFICE** whose principal place of business is at Concept House, Cardiff Road, Newport, South Wales, NP10 8QQ ("Licensee")

Whereas:

- A. The parties have entered into an agreement dated 13 May 2013 and an amendment agreements dated 30 January 2014, 11 June 2015, 21 November 2017, 19 July 2018, 22 October 2019 and 14 January 2021, under which the Licensee was granted a character licence in respect of the characters 'Wallace & Gromit' ("Agreement").
- B. The parties now wish to amend the Agreement by extending the Term by a period of 18 (eighteen) months.

FOR GOOD AND VALUABLE CONSIDERATION THE ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED BY THE PARTIES, the parties agree as follows:

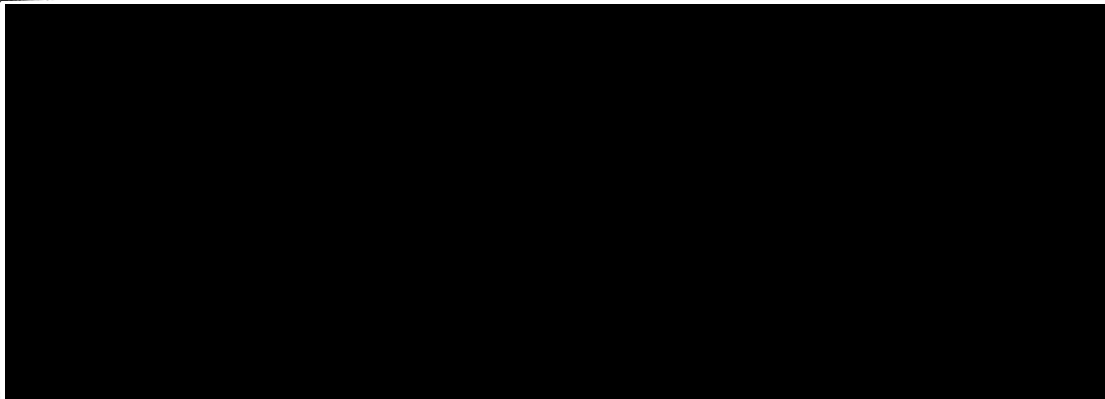
- 1. Unless otherwise defined in this Seventh Amendment Agreement all capitalised terms used herein shall have the same meanings ascribed to them in the Agreement.
- 2.1 The parties agree that Licensee is able to exercise the Option under clause 2.2 and the Term shall be extended for 18 (eighteen) months upon payment of an additional licence fee of sixty thousand pounds (£60,000). The definition of "Term" as set out under clause 1 of the Agreement is hereby deleted and replaced as follows:

[REDACTED]

- 2.2 Additionally, clause 4.1 of the Agreement regarding Remuneration is hereby deleted and replaced as follows:

4.1

[REDACTED]



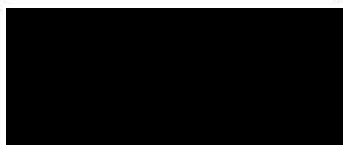
the sum of forty thousand pounds (£40,000) for the term 01 February 2023 to 31 December 2023 inclusive, payable on signature of this Seventh Amendment Agreement; and

the sum of twenty thousand pounds (£20,000) for the term 01 January 2024 to 31 July 2024 inclusive, payable on or before 01 January 2024;

For the avoidance of doubt any further licence fees payable to the Company due to the Licensee's exercise of the Option under clause 2.2 hereunder shall be negotiated in good faith.

3. Furthermore, the parties agree that they shall be discussing potential future exhibition and live event partnerships in good faith.
4. Subject to the terms of this Seventh Amendment Agreement, the Agreement shall remain in full force and effect unamended.
5. This Seventh Amendment Agreement shall be construed in accordance with the laws of England and Wales and the courts of England shall be of competent jurisdiction.

Signed by the authorised representatives of the parties the date first given above.



Signed by
For and on behalf of
WALLACE & GROMIT LIMITED



Signed by
For and on behalf of
THE UK INTELLECTUAL PROPERTY OFFICE