



**The WALT DISNEY Company**  
**Europe, Middle East & Africa**

27 May 2020

**Procos S.A.**

56<sup>th</sup> Klm Paleas Ethnikis Odou Athinon-Halkidas  
Inofita Viotias, 320 11, Greece

By email to **Procos S.A.**

Dear Sirs,

**Amendment to License Agreements No. 100-1854936 & 100-1854999 between Procos S.A. and The Walt Disney Company Limited (“License Agreements”)**

*Capitalised terms in this letter that are not separately defined shall have the same definitions as in the License Agreements*

We know that market conditions are currently difficult, and we have been working hard to ensure that our teams are able to accompany you in the challenges you face. To that end, we are proposing the following measures to apply to the License Agreements as of 31 March 2020 (“**Effective Date**”).

Please note that the terms of this amendment are subject to your full compliance with the terms of the License Agreements, including, without limitation, where applicable, provision of all due Royalty Statements and payment by you of all outstanding debt, save for any payments whose terms are altered by this amendment.

As of the Effective Date, the following measures will apply to the License Agreements:

**1. Extension of payment terms on certain instalments of the Guarantee**

- a. Notwithstanding Section 4.2 of the License Agreements, the payment terms of any and all invoices marked as “Advance” and which are an instalment of the Guarantee under the License Agreements, and are dated between 15 March 2020 and 15 April 2020 will be extended by a further 60 days;
- b. All other “Advance” invoices shall remain unaffected and payable according to Section 4.2 and the schedule set forth in the License Agreements; and
- c. The overall amount of the Guarantee remains unchanged;

**2. Extension of Term of License Agreements**

- a. The Term of the License Agreements will be extended by a period of three (3) months, with no additional Guarantee applicable;

Save for those changes made in this letter, the terms of License Agreement shall remain unchanged through the Term (as amended).

The above measures shall apply from the Effective Date as an uncontroversial amendment to the License Agreement pursuant to Section 15.1 without further action by you, unless you object to the terms of this letter within 10 (ten) days of the date of receipt.

Procos S.A./Agreement No: 100-1854936 & 100-1854999

The Walt Disney Company Ltd.  
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The Walt Disney Company Limited. Registered office: 3 Queen Caroline Street, Hammersmith, London W6 9PE  
Registered in England and Wales. Registered No. 530051

Please contact your category manager if you have any questions regarding the above, or the current market conditions.

Yours faithfully,

DocuSigned by:  
*Cormac Kearney*

**For and on behalf of The Walt Disney Company Limited**