

LETTER OF AUTHORIZATION

Date: Sep 17, 2018

TO WHOM IT MAY CONCERN:

UGINT Co., Ltd. (hereinafter referred to as "Ugint"), a corporation established and duly existing under the laws of Republic of Korea, with main office located at 139 Techno-Jungangdaero Yuga-Myun Dalsung-Gun Dae Gu, Korea, 711-822, hereby duly appoint and authorize OLDENG Ltd., a corporation established and duly existing under the laws of Russian, with main office located at Frunze st. 35A, Ekaterinburg, Russia, represented by Mr. Sinyagin Vladislav (hereinafter referred to as "Agent"), as the authorized sales agent for the sales promotion of machine tool products manufactured by Ugint in the territory of Russian until the end of September 2019 [for the period of apporoximately twelve months from this date written hereinafter].

Please acknowledge and understand that:

- a. Ugint authorizes Agent to offer and supply Ugint's products (Tapping Center, Turning Center, Vertical Machining Center) manufactured by Ugint to Russian customers.
- b. Ugint authorizes the Agent to provide ugint with the counsel, guidance, liaison assistance, facilities and information as shall be reasonably necessary and required for the promotion of the sale of machine tool products manufactured by Ugint.
- c. the Agent agrees to do their best efforts to promote and further the sale of the machine tool products manufactured by Ugint.
- d. the Agent will assume and discharge for their own account all costs, expenses and charges necessary or incidental to its marketing functions and operations hereunder, and will indemnify and save us harmless from and against all such costs, expenses and charges, and all claims, disputes, actions, judgments and liabilities of every kind which are made, contracted, suffered or incurred by the Agent.

IN WITNESS WHEREOF, we has duly caused this Instrument to be executed by our duly authorized representatives as of the date and year first above written.

UGINT Co., Ltd.

UGint CO., LTD.
Seong Jin Jung

Jung Sung Jin

SEONG JIN JUNG PRESIDENT

President & C.E.O.

Shawn Kim

Shawn Kim

Assistant Manager