

Letter of Authorization

Date: 21 March 2018

Author: Rob Loonen, Inside Sales Manager

Subject: Letter of Authorization

To whom it may concern

We, *Holmatro Industrial Equipment BV*., Zalmweg 30 - P.O. Box 33, 4940 AA in Raamsdonksveer, The Netherlands (hereinafter called 'the principal') do hereby declare that we have appointed

FLUIDOTEHNIC" d.o.o.
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as a non-exclusive distributor for the marketing, selling and servicing of Holmatro Industrial Tools in Republic of Serbia . In their capacity as distributor and representative they are authorized to market this range. They may work out a legal price quotation and negotiate for the principal the pricing and other terms of delivery with the end users.

Moreover the following agreement will be applicable:

- Authorized product range: Holmatro Industrial tools
- Purchase target 2018: € 35.000,-
- Discount: see price list DIS000003 IT High
- Duration of the agreement: valid till 31-12-2018 and will not be automatically continued

With kind regards,



Ben van der Knaap
Director Holmatro Industrial Equipment