

DISTRIBUTORSHIP AGREEMENT

This Agreement is made and entered into as of 1<sup>ST</sup> April 2013 by and between Fuji Electric Asia Pacific Pte. Ltd. ("Fuji"), a Singapore corporation having its principal place of business at 171 Chin Swee Road #12-01 San Centre Singapore 169877 and Network Electro Devices Pvt Ltd ("Distributor"), a India corporation having its principal place of business at 52b/4lm Chotani Bldg, 1<sup>st</sup> Floor Proctor Road, Grant Road (East) Mumbai 400007 India.

RECITALS

- A. Distributor desires to be appointed as Fuji's non-exclusive distributor of the Products in the Territory, as those terms are defined herein.
- B. Fuji is willing to appoint Distributor as Fuji's non-exclusive distributor of the Products in the Territory on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I  
CERTAIN DEFINITIONS

- 1.1 "Agreement" shall mean this Distributorship Agreement, together with all exhibits hereto, as amended from time to time pursuant to the terms hereof.
- 1.2 "Annual Forecast" shall mean Distributor's estimate of purchases of Products during each Contract Year, as further described in Article 7.
- 1.3 "Contract Year" shall mean the twelve-month period commencing from the date of this Agreement and each successive twelve-month period, if any, during the term of this Agreement.
- 1.4 "Products" shall mean the products and parts therefore listed in Exhibit A, as amended from time to time by mutual written agreement of Fuji and Distributor. Notwithstanding the forgoing, any new models introduced in the product range described in Exhibit A after the date of this Agreement shall only be deemed to be "Products" upon the mutual written agreement of both parties hereto.