

30 January 2020

To: Whom it may concern

Re: Authorization Letter

This to clarify that TaeguTec UKRAINE LLC (The “**Company**”) is a subsidiary of IMC International Metalworking Companies B.V. (“**IMC Group**”) and an affiliate of TAEGUTECH LTD (“**TAEGUTECH**”), operates within the policies of TAEGUTECH, both serving under the control and forming an integral part of the IMC Group.

As such, the Company has the exclusive authorization to perform all marketing, selling and technical activities with respect to sales of TAEGUTECH's products in the territory of Ukraine, and has the exclusive authorization to appoint authorized distributors, all as specified in the Company's charter, in accordance with its respective distribution nomination, as and to the extent such nomination is granted by TAEGUTECH and/or IMC Group.

For the sake of good order, we note that the said authorization is subject to the IMC Group's policy, as shall be effect from time to time.

Best regards,

TaeguTec Ltd.



Hyun Jun Han