

Letter of Authorization

ELECTRONICON Kondensatoren GmbH ("ELECTRONICON") hereby confirms that company

Novosibirskiy Zavod Kondensatorow

(hereinafter called "NZK")

is an authorized commercial and technical partner
for original ELECTRONICON products as listed below:

Capacitors, Reactors and Accessory Parts for Power Factor Correction Capacitors for Power Electronics

During the term of this Letter of Authorisation, NZK has the right to market original ELECTRONICON products

as integrated part of its own products: worldwide
for resale as separate components: in the territory of the Russian Federation

ELECTRONICON will provide full technical and commercial support for NZK in relation to ELECTRONICON products. ELECTRONICON will not sell the products listed above to customers of NZK unless NZK has expressly agreed in writing or requested for direct delivery and invoicing to such third party.

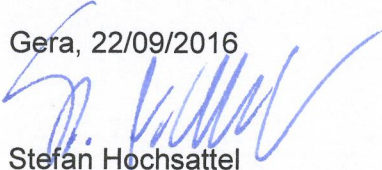
NZK is authorised to use ELECTRONICON's trademarks, trade names and logos in connection with its advertisement and promotion of Products.

Unless provided otherwise in writing by ELECTRONICON, this Letter of Authorisation does not constitute the awarding of a licence or any other intellectual property rights, whether registered or unregistered.

NZK acts in its own name and for its own account. NZK is not entitled to conclude legal transactions on behalf of ELECTRONICON. NZK is an independent enterprise and not an employee of ELECTRONICON. ELECTRONICON is therefore not responsible for any actions or omissions, especially, without limitation, for any sales activities of NZK.

This Letter of Authorisation is valid until 31/12/2017 and can be terminated by ELECTRONICON for cause at any time by unilateral written notice. Upon expiration or termination, NZK shall immediately cease to use any of such marks, names or logos and shall, within six (6) months from the termination, remove any reference to ELECTRONICON from its advertising and promotional material, or any recordable of trade mark licences within the governmental authorities.

Gera, 22/09/2016


Stefan Hochsattel
Sen. Director of Sales & Marketing



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