



DISTRIBUTION and SERVICE AGREEMENT

BETWEEN: Doosan Corporation Industrial Vehicle BG., 7-11, Hwasu-Dong,
Dong-Gu, Incheon, Korea

AND: Tehnolift d.o.o., Rumska 161, 22429 Voganj, Ruma, Serbia

1. DEFINITIONS

“**Products**” means Forklift, including service parts and attachment.

“**Territory**” means territory of Serbia

“**Company**” means Doosan Corporation Industrial Vehicle BG.

“**Distributor**” means Tehnolift d.o.o.

2. APPOINTMENT OF DISTRIBUTION

2.1 Appointment

Company appoints Distributor and Distributor accepts appointment as an exclusive distributor of Products within Territory. Company shall not sell Products to any entity other than Distributor in Territory.

3. SALE AND SERVICE OF PRODUCTS BY DISTRIBUTOR

Distributor agrees to exercise its best effort to develop the largest possible market for the Products in the Territory and shall continuously offer, advertise, demonstrate and otherwise promote the sale of Products in the Territory. Company authorizes Distributor to do all repairs, reparations and improvements of Products.

4. TERM

This Agreement shall become effective from the date specified at the beginning of the Agreement upon signed execution between Company and Distributor and shall remain effective until December 31, 2022.

IN WITNESS WHEREOF, the parties have signed this agreement on 19. Dec. 2019

COMPANY

Young Lee
Doosan Corporation Industrial Vehicle BG

Seoul, Korea

DISTRIBUTOR

Goran Sipić
Tehnolift d.o.o.
22429 Voganj
Serbia