

12 November 2014

PT. Tsubaco Indonesia
Wisma Nusantara 24F
Jl. M.H. Thamrin No. 59
Jakarta 10350

Attn: Mr. Hiroshi Miyachi

Re: Authorized Distributorship

This letter serves to inform that PT. Tsubaco Indonesia is our authorized distributor in Indonesia. They are authorized to market and sell Tsubaki products in the Indonesia territory.

Validity of the distributorship is governed by our agreement

Yours Sincerely,
PT. Tsubaki Indonesia Trading



Yasunari Ohara
Director