

AGREEMENT

This Agreement is made this ____ day of August, 2018 (the “**Effective Date**”) by and between **Massivit 3D Printing Technologies Ltd.**, an Israeli company, company registration no: 51-4919810, having its principal place of business at 11 Pesakh Lev, Lod 712936, Israel (the “**Company**”), and [AVS Technologies Pre Ltd.], a Singapore company, company registration no: 198303361H, having its principal place of business at 31 Ubi Road 1, Aztech Building #01-01, Singapore 408694 , (“**AVS**”, and together with the Company, the “**Parties**”, and each a “**Party**”).

- WHEREAS** The Company is engaged in the development, production, marketing and selling of systems for 3D printing; and
- WHEREAS** AVS acts as the Company’s non exclusive distributor in Singapore and Malaysia (the “**Territory**”) of certain products (the “**Products**”) in accordance with the Distribution Agreement between the Parties dated [July, 2017] (the “**Distribution Agreement**”); and
- WHEREAS** The Company and AVS are interested in having AVS perform certain services, as described below; and
- WHEREAS** AVS is interested in holding one Massivit 1500 Printer (the “**Printer**”) for the purpose of conducting demonstrations of the Products; and
- Whereas** AVS agreed to provide storage space for Company’s Products and shall further provide limited logistic assistance with respect thereof, all as detailed herein and in accordance with the terms hereof;

NOW, THEREFORE the parties hereby declare and agree as follows:

1. Printer for Demonstration Purposes

- 1.1. The Company shall deliver the Printer to AVS premises located at 31 Ubi Road 1, Aztech Annex Building #01-01, Singapore 408694 (the “**Facility**”), within 45 days after the date hereof, provided that prior to the shipment thereof AVS shall pay the Company US\$ 20,000, constituting 10% of the Printer purchase price, as deposit (the “**Advance Payment**”). AVS shall bear all costs associated with the shipment of the Printer to the Facility, including all taxes and levies, which will be delivered Ex-Works [_____], incoterms 2010. AVS shall prepare the Facility for the installation of the Printer and shall install the Printer at the Facility upon its arrival, all in accordance with the Company’s instructions.
- 1.2. AVS shall keep the Printer in the Facility at all times, and shall use the Printer only for Demonstration (as defined below) purposes as provided below.
- 1.3. The Printer shall be used to demonstrate the Products to customers of AVS, as well as to customers of the Company outside the Territory (the “**Demonstrations**”). If the Company wishes to use the Printer for



demonstration to its customers (“**Company’s Customers**”) as aforesaid, it will pre-coordinate such demonstration with AVS, and shall accompany the Company’s Customer in its visit in the Facility.

- 1.4. All Demonstrations (including to the Company’s Customers) shall be conducted only by a qualified engineer engaged by AVS, certified by the Company as such, after provided with adequate training by the Company at AVS expense (the “**Qualified Engineer**”). If AVS shall wish to train additional Qualified Engineers for this purpose, such additional training shall be performed by the Company at AVS expense. AVS’s through the Qualified Engineer shall ensure the safe and correct operation of the Printer in accordance with the Company’s instructions provided from time to time.
- 1.5. AVS shall notify the Company in advance of its intent to schedule any Demonstration session, and in case the Company so requests, shall coordinate the same with the Company and allow the presence of the Company’s representative in the Demonstration session. After completion of the Demonstration, AVS shall inform the Company of the results thereof and shall submit all reports reasonably requested by the Company in connection therewith.
- 1.6. All Consumables (as such term is defined in the Distribution Agreement) used in the Demonstration sessions shall be at AVS expense, other than Demonstration conducted only for Company’s Customers, in which case the Company shall provide the Consumables free of charge.
- 1.7. Company is and shall remain the sole owner of the Printer and the Printer shall remain the sole property of the Company at all times, until sold as provided herein. AVS shall hold the Printer as trustee for the benefit of the Company and shall retain no rights in the Printer. AVS shall ensure that no debtor of AVS and no authority shall deem or treat the Printer as AVS property.
- 1.8. If at any time AVS wishes to sell the Printer to a customer thereof, AVS shall inform the Company in writing of its request and the Company shall approve such sale, provided that it is in accordance with the terms of this Agreement and the Distribution Agreement. In such event the Printer shall be deemed as new Product (as defined in the Distribution Agreement) purchased by AVS from the Company for all purposes. The Company shall as soon as practicable replace the Printer with a new Massivit 1500 Printer, for which AVS shall bear all costs associated with the shipment of the Printer to the Facility, including all taxes and levies. The Advance Payment shall be then deemed as payment with respect to the new Printer, and shall not be reduced from the purchase price of the former Printer sold to AVS as described above.
- 1.9. If at any time the Company wishes to sell the Printer to a customer thereof, the Company shall inform AVS in writing. The Company shall as soon as practicable replace the Printer with a new Massivit 1500 Printer, for which the Company shall bear all costs associated with the shipment of the Printer to the Facility, including all taxes and levies. The Advance Payment shall be then deemed as payment with respect to the new Printer.



2. Storage of Products

- 2.1. AVS hereby permits the Company to use the Facility as storage space for additional Products, as shall be requested from time to time by the Company (the “**Stored Products**”), in such quantity that can be adequately stored in the [0.9sqm] space in the Facility designated for such purpose.
- 2.2. The Company shall inform AVS in writing at least seven (7) days prior to the arrival of any Stored Product to the Facility, and prior to the removal of any Stored Products from the Facility, with specific details of the quantity of the Stored Products, approximated time of delivery/collection and contact details of the carrier designated by the Company. AVS shall coordinate the exact times for delivery and collection of the Stored Products directly with the Company’s designated carrier, during normal business hours of the Facility.
- 2.3. AVS shall be responsible to accept the Stored Products from the carrier thereof and to property store them in the Facility, and to deliver the Stored Products to the carrier upon collection.
- 2.4. To the extent requested in writing by the Company, AVS shall arrange for a carrier to collect and deliver any Stored Products to the persons designated by the Company, such shipment shall be in accordance with the Company’s instructions and at its expense, by way of reimbursement of payments made by AVS to the carrier, subject to prior written approval of the relevant amounts and against applicable tax invoices. Such reimbursement shall be performed by the Company on a monthly basis, so that AVS shall send the Company promptly after the end of each calendar month, an invoice detailing such expenses incurred by it during the preceding month (if incurred) accompanied by the relevant documentation supporting the same, and the Company will pay and reimburse such amounts to AVS within [30] days after receipt of said tax invoice issued by AVS.

3. AVS Warranties

AVS hereby represents, warrants and undertakes as follows:

- 3.1. It will carry on any Demonstrations in a professional manner, with the highest degree of care and in accordance with the Company’s instructions.
- 3.2. There is no restriction or limitation, including contractual obligation, which prevents or restricts AVS from fulfilling all its obligations under this Agreement. The execution of this Agreement by AVS and the performance of the obligations hereunder shall not constitute or result in a breach of any other obligation, contractual or otherwise, of AVS. AVS has obtained and shall maintain all permits, licenses and approvals required in order to carry out its obligations hereunder.
- 3.3. Nothing herein shall grant AVS any rights in the intellectual property of the Company.
- 3.4. Any and all information of or with respect to Company’s Customers, shall be deemed as Confidential Information (as defined in the Distribution Agreement) and shall treated as such thereunder.



3.5. AVS shall not act or present itself as agent for the Company for any purpose and shall not on behalf of the Company enter into any contract, warranty or representation as to any matter.

4. Safekeeping and Insurance

4.1. AVS shall keep the Stored Products and the Printer at all times in the storage conditions instructed by the Company. The Company shall safeguard the Stored Products and the Printer at highest professional standards and shall prevent any damage, loss, harm or malfunction to be caused thereby (the “**Damage or Loss**”).

4.2. AVS shall be fully responsible for any Damage or Loss caused to the Stored Products or the Printer, and shall fully reimburse the Company for any Damage or Loss including all reasonable associated costs of the Company thereof. Without derogation from the aforesaid, in the event of any Damage to the Printer or Stored Product, AVS shall not attempt to amend or repair the same, unless otherwise instructed to do so in writing by the Company, and shall pay all costs associated with the replacement thereof by the Company.

4.3. Notwithstanding the aforesaid, the Company will be responsible for repairing the Printer at its expense only in any case of malfunction or break of the Printer which is due to normal wear and tear and not due to AVS actions or omission or breach of its obligations hereunder. The Company shall perform said repair either remotely (by phone and e-mail, instructing the AVS qualified personnel), by sending its personnel to the Facility, or by shipping the Printer to a location designated by the Company.

4.4. AVS maintains and will continue to maintain during the terms of this Agreement, at its own cost, the adequate insurance to the Printer and the Stored Products, against all perils in connection with its obligations under this Agreement, with a reputable insurer (the “**Insurance**”), which Insurance may be carried out by adding the Printer and Stored Products to AVS current insurance (to the extent such insurance abides by the terms hereof). The Insurance shall include full replacement value against all insurable risks (including, without limitation, product liability and professional liability coverage, contractual liability, third party liability, etc.) and [_____], and shall include the Company as a direct beneficiary thereof. The Company may request AVS to provide evidence of the Insurance and all copies of the relevant policies, and AVS shall promptly furnish the same. *[Note to Draft: this section to be reviewed by the Company's insurance advisor]*

5. **Disclaimer of Warranties.** Except for the express warranties that are made in this Agreement (to the extent applicable), the Company makes no warranty, expressed or implied with respect to the Printer’s performance of the Demonstration conducted. The Company shall not be liable in any manner with respect to the Demonstrations or results thereof.



6. Term and Termination

- 6.1. This Agreement shall be effective as from the Effective Date and will remain in force until terminated in accordance with the terms hereof (the "Term").
- 6.2. The Agreement may be terminated by written notice on any of the following events:
 - 6.2.1. By either Party in the event of the request for liquidation or receivership of the other Party, which request is not denied within 10 days, or in the event of suspension of payment or if an administrator is appointed at the other Party; or
 - 6.2.2. By either Party in the event of a breach by the other Party of any of its obligations hereunder which, if it can be remedied, remains unremedied on the expiry of thirty (30) days after receipt by the Party in breach of written notice from the other Party specifying the breach and the action required to remedy the same.
 - 6.2.3. By either Party, at any time upon 60 days prior written notice, given at the terminating Party's discretion.
 - 6.2.4. This Agreement shall automatically terminate upon termination of the Distribution Agreement.
- 6.3. Upon termination of this Agreement, the Parties will coordinate the prompt return of the Printer and all Stored Products to the Company or to any person designated by it, AVS shall arrange for and carry out the shipment as per the Company's instructions, and all associated costs shall be borne by: (i) the non-terminating Party in case of termination under Sections 6.2.1 or 6.2.2 above, (ii) by the terminating Party in case of termination under Section 6.2.3, or (iii) by the terminating Party in case of termination under Section 6.2.4, unless the termination of the Distribution Agreement was due to breach, and in which case by the breaching Party.
- 6.4. Upon termination of this Agreement in accordance with the terms hereof, and after the delivery of all Stored Products and the Printer as described above, the Company shall refund AVS the Advance Payment.
- 6.5. The following provisions shall survive the expiration or termination of this Agreement for any reason, with no limitation (unless explicitly limited by time therein): Sections 1.7, 5, 6 and 8.

7. Assignment

- 7.1. The rights and liabilities of the AVS under this Agreement may not be assigned to any third party without the prior written consent of the Company.
- 7.2. The rights and liabilities of the Company under this Agreement may be assigned to any affiliate thereof, by providing written notice to the AVS.



8. Governing Law, Dispute Resolution

- 8.1. This Agreement and all matters and issues arising hereunder shall be governed by the law of the State of Israel.
- 8.2. Any disputes arising in connection with or deriving from the present Agreement, which cannot be settled in an amicable way, shall be finally settled by arbitration before a sole arbitrator who shall be nominated by the parties within 14 days that a Party shall send notice to the other that it wishes to go to arbitration. If the Parties are unable to agree upon an arbitrator then such arbitrator shall be nominated by Israel International Chamber of Commerce. The arbitration shall be conducted under the Israeli Law of Arbitration, 1968, in Israel and in English. The arbitrator shall not be bound by the rules of civil procedure and evidence but shall be obligated to render his ruling in accordance with the substantive law. The Parties signature upon this Agreement shall be deemed as a signature upon a Deed of Arbitration.

9. Entire Agreement and Miscellaneous

- 9.1. This Agreement contains the entire Agreement between the Parties and may not be altered, amended, modified, or otherwise changed except by the consent in writing of both Parties. Nothing herein shall derogate or be deemed to amend in any manner the terms of the Distribution Agreement.
- 9.2. The section headings used in this Agreement are intended solely for the convenience of the reader and shall not be used in the interpretation of this Agreement. The preamble and the appendices to this Agreement form an integral and inseparable part hereof.
- 9.3. The failure of either Party hereto at any time to take action against the other Party for breach of its obligations hereunder or the failure of either Party to terminate this Agreement for cause as herein provided for, shall not affect either Party's right to require full compliance with the terms of this Agreement at any time thereafter, and the waiver by either Party of a breach of any provision of this Agreement shall not constitute a waiver of any subsequent breach thereof nor nullify the effectiveness of such provision nor the right of such Party to demand redress for its respective losses, damages and claim.
- 9.4. Any notice sent by Party by registered mail to the other party shall be deemed received by the addressees 5 days from mailing and if delivered by hand or email, upon delivery.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement.

Massivit 3D Printing Technologies Ltd.

By: _____

Name: _____

AVS Technologies Pre Ltd

By: _____

Name: _____



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