



procurement | project management | hospitality

March 5, 2014

### LETTER OF REPRESENTATION

This official letter from GMK International LLC, Dubai is issued to authorize Mr. Indraneil More of Volga Realty Ventures to act as a representative for marketing Renolith products in the following countries –

Algeria, Bahrain, Egypt, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Tunisia, United Arab Emirates, Western Sahara, Yemen, Afghanistan, Kenya, Sri Lanka.

(For India, please see clause # 11 & 12)

The parameters of the marketing activities will be on the following guidelines :

- 1) Mr. More is free to contact any potential companies or individuals who will be willing to accept the distributorship for Renolith and its derivatives.
- 2) Initially GMK will issue a Letter of Intent to the suggested company upon checking the profile, activities and on the receipt of Joining Fee of US\$ 100,000/- (except India).
- 3) Upon satisfactory performance by the distributor and getting the stipulated amount of business within the 1<sup>st</sup> year, the distribution agreement will be confirmed for next five years.
- 4) The targets will need to be met as stipulated in the distribution agreement.
- 5) Both the documents – Letter of Intent & the Agreement will only be signed by GMK International though Mr. More is authorized to negotiate other terms with the distributors.
- 6) A Marketing Fee of US\$ 15,000/- annually will be charged to the distributors which they should pay in 30 days before the end of the year.
- 7) Mr. More will be entitled to US\$ 10,000/- from the Joining Fee and US\$ 1,000/- from the Marketing Fees as his remuneration which will be payable within 30 days after the receipt of funds from the distributors into GMK's accounts.
- 8) It will be the responsibility of Mr. More to remind the distributors for the payments on time.
- 9) Please find attached copy of sub-distribution agreement for your information only and this should not be circulated to third party without our consent.
- 10) The LOI copy will be sent to you shortly which you may circulate but still needs to be signed by GMK.



procurement project management hospitality

- 11) As far as India is concerned, Mr. More can market the products and find the suitable distributors for all the states excepting National Capital Region (NCR), Haryana, Rajasthan and Punjab which are currently committed.
- 12) The Joining Fee for India per state will be US\$ 45,000/- and the Marketing Fee per state per year will be US\$ 6,500/-. Mr. More is entitled for his remuneration of US\$ 4,500/- from the Joining Fee and US\$ 1,000/- from the Marketing Fee. All the other terms and conditions remain as in clause # 8.
- 13) Mr. More should keep GMK in the loop for all the correspondence and should get GMK's approval before finalization of any deal or company.

This representation letter is valid until further notice and can be withdrawn by GMK in case of any political, financial or legal complication.

For GMK International LLC,

**Asit Dëshpandé,**  
Director



Accepted & Signed by,

Mr. Indraneil More  
Volga Realty Ventures

Company Stamp - \_\_\_\_\_