

DATE: April 23, 2013

Certificate

For Spare Parts Sales

To: BOSUNG ENGINEERING CO.,LTD
1189-1, CHORYANG-3DONG, DOUNG-KU, BUSAN, KOREA
TEL: +82.51.466.0881 FAX: +82.51.466.0886

We are pleased to announce that we authorize BOSUNG ENGINEERING CO.,LTD to promote all parts of KORVAL's items as an agent for ship industry.

- Issue date: April 23, 2013
- EQUIPMENT: Ship control valves and its accessories

We further authorize said company to undertake commercial negotiation on behalf of us.

As for any inquiry or question related to our product, you are kindly requested to contact BOSUNG ENGINEERING CO.,LTD.

Sincerely yours,

KORVAL CO.,LTD.

Y. H. Choi

PRESIDENT / Y. H. CHOI

Young Hwan Choi / President

Korval Co.,Ltd