

Trilateral Agreement

Purchaser: Ferrero Food (Hangzhou) Co., Ltd (“Purchaser”)

Supplier: Kelly International Cooperation LTD

惠阳万利塑胶制品有限公司 (jointly referred as “Supplier”)

Agent: 深圳市东泰友邦投资有限公司 (“Agent”)

Whereas

- (1) The Purchaser has reached a <Master Agreement on Terms & Conditions of Surprise Toys Procurement> (“Master Agreement”) with the Supplier with a reference number [2.2015] which came into effect as of June 30, 2015;
- (2) For executing the Master Agreement to supply Products to Purchaser, the Supplier has engaged Agent to handle customs clearance, logistics and payment arrangement.
- (3) Both Supplier and Agent represent and warrant that
 - a. Agent has the experience and ability in the fields as engaged by Supplier, or in such other fields and related disciplines as may be necessary to perform all required services with a high standard of quality;
 - b. Agent's services will be performed in a workmanlike and professional manner and all materials and documents furnished will be legal, valid and suitable for Purchaser's business purposes;
 - c. Supplier and Agent have the right and/or permission to enter into and fully perform this Agreement, and no conduct or behavior, to Client will in any way infringe upon or violate any applicable law, rule or regulation.

Hence, the Parties would like to enter into this Trilateral Agreement in writing, as following:

1. Purchaser and Supplier agree and confirm that the price to be paid by Purchaser to Supplier for the procurement of Products according to Master Agreement corresponding to DDP price (Incoterms 2010).
2. Subject to the clause 12 of Master Agreement, Supplier appoints and authorizes Agent, on behalf of Supplier, to receive the payment from Purchaser for the Products supplied by Supplier according to the Master Agreement, and Agent's bank account information is 开户行：中国农业银行深圳坪山支行， 开户名称：深圳市东泰友邦投资有限公司， 账号：41023300040034313:

The Purchaser will pay for goods and services with respect to the Purchase Orders upon receipt of i) relevant invoice from Supplier; and ii) all integrated relevant and necessary documentation. After due receipt of the documentation, Purchase shall pay no later than fifteen (15) days after its receipt of the same.

Both Supplier and Agent are aware that non-compliance of the documentation or invoice will create a risk of delayed payment, and to such purpose, Purchaser shall have the right to suspend any payment in case of incomplete documentation per required aforesaid. However, Purchaser shall endeavor to inform Supplier as soon as possible should there be any non-compliance so that the parties may work together to reduce the risk of any suspension or interruption in payment.

Supplier further agrees and undertakes that once a Purchase Order has been paid to Agent, the Purchaser shall be released from the liability of such Purchase Order payment.

3. For avoidance of doubt, in no event shall the content of this Trilateral Agreement
 - a. create any Purchaser's liabilities to Agent;
 - b. constitute an exemption of Purchaser's or Supplier's obligations or liabilities stipulated in Master Agreement.
4. This Agreement shall enter into force on the date of November 5, 2018 and continue to be effective as the term of Master Agreement, unless terminated by either Party through a written notice to other parties 2 months in advance or in writing by mutual agreement.
5. Other terms of the Master Agreement remain the same and for matters not covered by this Trilateral Agreement, the Master Agreement shall apply.



Ferrero Food (Hangzhou) Co., Ltd

(Place, Date)

Kelly International Cooperation LTD

(Place, Date)



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深圳市东泰友邦投资有限公司

(Place, Date)



惠阳万利塑胶制品有限公司

(Place, Date)



