EXCLUSIVE DISTRIBUTION AGREEMENT

This Exclusive Distribution Agreement (hereinafter the “Agreement”) is made effective as of March 2019,

BETWEEN:

INFINITY SAV Co., Ltd., registration no.: XXX, registration office: XXX, Gangnam-gu, Seoul, Republic of Korea (hereinafter the “Supplier”)

AND:

XXXXXXXX registration no.: XXXXXXX, registration office: XXXXXXXXXXXXXXXXXXXX (hereinafter the “Distributor”),

hereinafter referred to individually as a “Party” and collectively as “the Parties”.

WHEREAS, Supplier has developed and tested a new kind of Fossil Fuel Free Power Magnetic Generator (hereinafter the “Product”) and is ready to produce and sell this product worldwide;

WHEREAS, Distributor wishes to distribute certain Supplier products in the following allocated territory: XXXXXX;

WHEREAS, Distributor is obliged to pay a distributorship fee of €XXX Euro per allocated territory within XX (XX) working days after the signing of this Agreement; in case of non-payment, Supplier reserves the right to terminate this Agreement unilaterally;

WHEREAS, Supplier wishes to provide products to Distributor for distribution on an exclusive basis;

NOW, THEREFORE, the Parties hereby agree as follows:

1. Definitions.

In this Agreement, the following terms shall have the following respective meanings:

(a) “Agreement” means this Exclusive Distribution Agreement and Exhibit A and Exhibit B hereto.

(b) “Confidential Information” means any and all information that is disclosed by one Party to the other Party and that relates to a Party’s business or the Party’s business relationship hereunder, including, but not limited to, information concerning a Party’s finances, products, services, customers and suppliers. Any Confidential Information disclosed in tangible form shall be marked as “CONFIDENTIAL” or “PROPRIETARY” or by a similar legend by the
disclosing Party prior to disclosure. Any Confidential Information disclosed orally or visually shall be identified as such prior to, concurrent with or following disclosure and summarized in writing by the disclosing Party to the receiving Party within thirty (30) calendar days of the disclosure.

Confidential Information shall not include information which: (i) is in or comes into the public domain without breach of this Agreement by the receiving Party; (ii) was in the possession of the receiving Party prior to receipt from the disclosing Party and was not acquired by the receiving Party from the disclosing Party under an obligation of confidentiality or non-use; (iii) is acquired by the receiving Party from a third party not under an obligation of confidentiality or non-use to the disclosing Party; or (iv) is independently developed by the receiving Party without use of any Confidential Information of the disclosing Party.

(c) “Effective Date” means the date first written above.

(d) “General Terms and Conditions” means the Supplier's then-current General Terms and Conditions, a current copy of which is attached under Exhibit A hereto.

(e) “Product” means the Supplier product listed in Exhibit B attached hereto from time to time.

(f) “Term” means the period commencing on the Effective Date and terminating as set forth in Article 9 hereof.

(g) “Territory” means list of countries or regions covered by the distributorship.

(h) “Trademarks” means all trademarks, service marks, logos, brand names, trade names, domain names and/or slogans used by Supplier in connection with the Product from time to time (whether registered or unregistered).

2. Grant of Right to Distribute

(a) Appointment. Subject to the terms and conditions of this Agreement, including, without limitation, the General Terms and Conditions, Supplier hereby appoints the Distributor as its exclusive distributor of the Product within the Territory, and the Distributor hereby accepts such appointment. Distributor agrees not to distribute Product through sub-distributors.

(b) Restrictions on Distributor’s Activities. Distributor shall not: i) establish a warehouse or sales office for the Product outside the Territory, ii) engage in any promotional activities relating to the Product directed primarily to customers outside the Territory, iii) solicit orders for Product from any prospective customer located outside the Territory, or iv) make any changes to the Product or their packaging without the prior written consent of Supplier.

(c) Restrictions on Supplier’s Activities. Subject to Article 2 (d), hereof, Supplier shall not, and shall procure an undertaking from its distributors for territories other than the Territory
that they will not: i) establish a warehouse or sales office for the Product in the Territory, ii) engage in any promotional activities relating to the Product directed primarily to customers in the Territory, and iii) solicit orders for Product from any prospective customer located in the Territory.

(d) Reservation of Rights by Supplier. Supplier reserves the right to take the following actions at any time upon sixty (60) calendar days prior written notice to Distributor without liability: (i) to add Product to or delete Product from Exhibit B hereto, (ii) to modify the design of or upgrade the Product or any part of the Product.

3. Trademarks

(a) Ownership. The Distributor acknowledges Supplier’s exclusive ownership of the Trademarks and acquires no right, title or interest in or to the Trademarks hereunder. Any and all goodwill associated with the Trademarks will inure exclusively to the benefit of Supplier. During the Term, the Distributor shall not attempt to register any of the Trademarks or any trademarks, service marks, logos, brand names, trade names, domain names and/or slogans confusingly similar to the Trademarks.

(b) Grant of Rights. Supplier hereby grants to the Distributor for the Term, and subject to the terms and conditions herein, a non-exclusive, non-transferable, revocable right to use the Trademarks in connection with the marketing, use, sale and service of the Product in the Territory in accordance with the terms and conditions of this Agreement and any guidelines issued by Supplier from time to time. Distributor shall not alter or remove any Trademarks applied to the Product. During the Term, Distributor shall have the right to indicate to the public that it is an authorized distributor of the Product.

4. Prices

Supplier provides a 30% discount to Distributor for the Product. Distributor shall pay for Product and spare parts at the prices specified in Supplier’s then current price list. Supplier may change the prices at any time by providing thirty (30) calendar days prior written notice to Distributor.

5. Shipment

The Product shall be delivered on EXW Incoterms 2010 basis.

6. Product Warranty

(a) Supplier warrants to Distributor that the Product will be free from defects in material and workmanship for a period of twenty-four (24) months from the date of completion of installation at the end-user site, but in no event shall the warranty period extend beyond
twenty-seven (27) months after the date of original delivery. This Product Warranty is extended to Distributor only, and such warranty may not be passed through to Distributor’s customer.

(b) Distributor is allowed to provide an additional Product warranty to Distributor’s customers for additional charge for a period longer than Supplier’s warranty.

(c) The sole responsibility of Supplier under the foregoing warranty shall be limited, at its option, to the repair or replacement, Ex-Factory of defective parts returned prepaid by Distributor. Replacement parts supplied by Supplier will be guaranteed for the remainder of the Product warranty period or ninety (90) days from date of delivery, whichever is greater.

(d) All Supplier warranties hereunder are conditioned upon proper use of the Product in the application for which they are intended, and no warranty shall apply to: (i) any product modification, installation, service or repair made on behalf of Distributor, other than by Supplier, without the written approval of Supplier; or (ii) Product damage caused by accident, neglect, or any cause other than ordinary use.

(e) The foregoing warranty is exclusive and in lieu of all other warranties, express or implied (including any warranty of merchantability or fitness for a particular purpose). Repair or replacement in the manner provided above shall be the sole and exclusive remedy of purchaser for breach of warranty and shall constitute fulfilment of all liabilities of Supplier with respect to the quality and performance of the products.

(f) Supplier shall not be liable to Distributor or to Distributor’s customer (including negligence and strict liability), for loss or damage to property of Distributor, customer or other parties, loss of use, loss of revenues or profits, or for any special indirect, incidental or consequential damage whatsoever.

7. Confidentiality

(a) Obligations of Non-Disclosure and Non-Use. Unless otherwise agreed to in advance, in writing, by the disclosing Party or except as expressly permitted by this Agreement, the receiving Party will not, except as required by law or court order, use Confidential Information of the disclosing Party or disclose it to any third party for the Term and for a period of five (5) years thereafter. The receiving Party may disclose Confidential Information of the disclosing Party only to those of its employees or contractors who need to know such information. In addition, prior to any disclosure of such Confidential Information to any such employee or contractor, such employee or contractor shall be made aware of the confidential nature of the Confidential Information and shall execute, or shall already be bound by, a non-disclosure agreement containing terms and conditions consistent with the terms and conditions of this Agreement. In any event, the receiving Party shall be responsible for any
breach of the terms and conditions of this Agreement by any of its employees or contractors. The receiving Party shall use the same degree of care to avoid disclosure of the disclosing Party’s Confidential Information as the receiving Party employs with respect to its own Confidential Information of like importance, but not less than a reasonable degree of care.

(b) Return of Confidential Information. Upon the termination or expiration of this Agreement for any reason, or upon the disclosing Party’s earlier request, the receiving Party will deliver to the disclosing Party all of the disclosing Party’s property or Confidential Information in tangible form that the receiving Party may have in its possession or control. The receiving Party may retain one copy of the Confidential Information in its legal files.

8. Infringement of Intellectual Property Rights

The Distributor agrees that if it is notified or otherwise obtains knowledge of any actual or alleged infringement of the Trademarks or any other intellectual property rights of Supplier by a third party in the Territory, the Distributor will promptly notify the Supplier. No legal proceedings shall be instituted by the Distributor against any third party in respect of any such actual or alleged infringement without the prior written consent of Supplier. Distributor shall cooperate fully with Supplier in any legal proceedings instituted by Supplier, at Supplier's expense.

9. Term and Termination

(a) Term. This Agreement shall commence on the Effective Date and shall, unless earlier terminated pursuant to Article 9 (b), continue for a term of five (5) years following the Effective Date (the “Initial Term”). Upon expiration of the Initial Term and each Renewal Term thereafter, this Agreement will be automatically renewed for an additional one (1) year term (the “Renewal Term”) unless terminated by either Party upon thirty (30) calendar days written notice to the other Party prior to the expiration of the Initial Term or any Renewal Term.

(b) Termination Without Cause. After the fifth (5th) year of this Agreement, the Agreement may be terminated by Supplier at any time for reason(s) that both parties mutually agreed by giving thirty (30) calendar days written notice of such termination to the Distributor. Distributor may terminate this Agreement at any time for any reason by giving thirty (30) calendar days written notice of such termination to the Supplier. Distributor agrees to transfer the entire database of its customers to the Supplier (or to the authorized representative), as well as the website domain, the service documentation, notifying the Supplier 30 days before the termination of this Agreement.
(c) **Termination for Material Breach.** This Agreement may be terminated by either Party by giving ten (10) calendar days written notice of such termination to the other Party in the event of a material breach by the other Party.

“Material breach” shall include: (i) any violation of the terms of Articles 2 (b), 2 (c), 3, 7 or 12, (ii) any other breach that a Party has failed to cure within ten (10) calendar days after receipt of written notice by the other Party, (iii) Distributor’s failure to meet the minimum annual purchase quantities agreed, (iv) any activity or assistance by Distributor of challenging the validity or ownership of the Trademarks or any other intellectual property rights of Supplier, (v) an act of gross negligence or willful misconduct of a Party, or (vi) the insolvency, liquidation or bankruptcy of a Party.

(d) **No Compensation.** In the event of expiration or termination of this Agreement pursuant to any of Articles 9 (a), 9 (b) or 9 (c) above, Supplier shall not have any obligation to Distributor, or to any employee of Distributor, for compensation or for damages of any kind, whether on account of the loss by Distributor or such employee of present or prospective sales. Investments, compensation or goodwill.

**10. Sell-Off Period; Repurchase of Inventory**

(a) **Sell-Off Period.** Upon termination or expiration of this Agreement, Distributor shall have the right to sell off its remaining inventory of Product and spare parts on a non-exclusive basis for so long as such inventory exists; provided, however, that Distributor shall comply with all terms and conditions of this Agreement, including those that restrict Distributor’s activities. Distributor’s rights under this Article 10 (a) are expressly subject to Supplier’s option to repurchase Distributor’s inventory of Product and spare parts as set forth in Article 10 (b) hereof.

(b) **Option to Repurchase.** If Distributor is unable to sell the remaining Product, the Supplier has the right to redeem the Product and spare parts at the original price without any extra charges.

**11. Independent Contractors**

It is understood that both Parties hereto are independent contractors and engage in the operation of their own respective businesses. Neither Party hereto is to be considered the agent of the other Party for any purpose whatsoever and neither Party has any authority to enter into any contract or assume any obligation for the other Party or to make any warranty or representation on behalf of the other Party. Each Party shall be fully responsible for its own employees, servants and agents, and the employees, servants and agents of one Party shall not be deemed to be employees, servants and agents of the other Party for any purpose whatsoever.
12. Non-Publicity

Each of Supplier and Distributor agree not to disclose the existence or contents of this Agreement to any third party without the prior written consent of the other Party except: (i) to its advisors, attorneys or auditors who have a need to know such information, (ii) as required by law or court order, (iii) as required in connection with the reorganization of a Party, or its merger into any other corporation, or the sale by a Party of all or substantially all of its properties or assets, or (iv) as may be required in connection with the enforcement of this Agreement.

13. Assignment

Neither Party may, without written approval of the other, assign this Agreement or transfer its interest or any part thereof under this Agreement to any third party except that a Party may assign its rights or obligations to a third party in connection with the merger, reorganization or acquisition of stock or assets affecting all or substantially all of the properties or assets of the assigning Party.

14. Injunctive Relief

Each of Supplier and Distributor acknowledge that a violation of Article 3 or 7 would cause immediate and irreparable harm for which money damages would be inadequate. Therefore, the harmed Party will be entitled to injunctive relief for the other Party’s breach of any of its obligations under the said Articles without proof of actual damages and without the posting of bond or other security. Such remedy shall not be deemed to be the exclusive remedy for such violation, but shall be in addition to all other remedies available at law or in equity.

15. Governing Law and Dispute Resolution

(a) It is the intention of the parties to use their reasonable best efforts to informally resolve, where possible, any dispute, claim, demand or controversy arising out of the performance of this Agreement by mutual negotiation and cooperation.

(b) In the event that the parties are unable to informally resolve any dispute, claim, demand, controversy or cause of action of every kind and nature whatsoever, known or unknown, vested or contingent, that such party may now have or at any time in the future claim to have based in whole or in part, or arising from or that in any way is related to the negotiations, execution, interpretation or enforcement of this Agreement (collectively, the “Disputes”), the parties agree that such Disputes shall be completely and finally settled by submission of any such Disputes to arbitration before a single arbitrator under the Rules of Conciliation and Arbitration of the International Chamber of Commerce then in effect. Unless the parties agree otherwise, the arbitration proceedings shall take place in Seoul, Republic of Korea,
and the arbitration proceedings hereunder shall be conducted in English. The award of the arbitrator shall be in writing, shall be final and binding upon the parties, shall not be appealed from or contested in any court and may, in appropriate circumstances, include injunctive relief. Judgment on such award may be entered in any court of appropriate jurisdiction, or application may be made to that court for a judicial acceptance of the award and an order of enforcement, as the party seeking to enforce that award may elect.

16. Attorney’s Fees

If any party shall commence any action or proceeding against another that arises out of the provisions hereof, or to recover damages as the result of the alleged breach of any of the provisions hereof, the prevailing party therein shall be entitled to recover all reasonable costs incurred in connection therewith, including reasonable attorneys’ fees.

17. General

This Agreement constitutes the entire agreement of the Parties on the subject hereof and supersedes all prior understandings and instruments on such subject. In the event of any discrepancy between the provisions of the Exclusive Distribution Agreement and the provisions of Exhibit A or Exhibit B, the terms and conditions of the Exclusive Distribution Agreement shall prevail. This Agreement may not be modified other than by a written instrument executed by duly authorized representatives of the Parties.


The following provision of this Agreement shall survive the termination of this Agreement: Articles 7, 10, 12 and 18 of the Exclusive Distribution Agreement, Articles 3, 5, 6, 7 and 8 of the General Terms and Conditions and all other provisions of the Exclusive Distribution Agreement and the General Terms and Conditions that by their nature extend beyond the termination of this Agreement.

19. Force majeure

(a) Force majeure, work disputes, unrest, actions by public authorities and unforeseeable, inevitable and serious events release the parties to the contract from their performance obligations for the duration of the interference to the extent of their effect. This also applies if these events occur at a time when the Party affected is in arrears.

(b) Within the realm of what is possible, the Parties to the contract are obliged to provide the necessary information without delay and to adapt their obligations to the changed circumstances in good faith.
20. Language

This Agreement has been written in the English language. It may be translated, for convenience, into other languages. However, in case of error or disagreement, the executed English language version shall prevail.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have duly executed this Agreement by their authorized representatives as of the date first written above.

Signed for and on behalf of

INFINITY SAV Co., Ltd.

XXX, Gangnam-gu, Seoul, Republic of Korea

By:

Name:

Authorized signature:

Signed for and on behalf of

XXXXXX

XXXX

By:

Name:

Authorized signature:
**Distributor’s Obligations**

(a) **Promotion Efforts.** Distributor shall actively promote the sales of Product within the Territory. Such promotion shall include, but not be limited to, advertising the Product in appropriate trade publications within the Territory, participating in appropriate trade shows, and directly soliciting orders from customers for the Product. In promoting the sale of the Product, Distributor shall use promotional literature provided by Supplier. Distributor may develop any other materials in connection with the promotion of the sale of Product (including, but not limited to, Product brochures), subject to Supplier’s review and written approval prior to any use of such materials. Distributor shall not knowingly detract from the good name of the Supplier or the reputation of the Product.

(b) **Inventory.** Distributor shall maintain a sufficient and representative inventory of the Product and spare parts to serve the customers in the Territory.

(c) **Customer Service.** Distributor shall provide effective customer service (including, but not limited to, taking orders, responding to customer inquiries, fulfilling requests for quotes on Product pricing and providing after-sales service) on a timely basis and shall provide such assistance and information to customers. Distributor shall employ competent and experienced sales and technical staff. Distributor shall provide adequate and appropriate training to its staff concerning the Product. If the customer refuses to install the Product in the Territory, the Distributor shall not be responsible for the Product.

(d) **Product acceptance.** Distributor is obliged to notify of their visit (or their assigned representative) to the Supplier to verify the functionality of the Product and completing the act of acceptance of the Product at the Supplier’s warehouse. Distributor assumes the responsibility of receiving the Product in the Supplier's warehouse. Delivery from the warehouse is carried out according to the rules of the Incoterms EXW basis to the installation site of the customer in the Territory and connects the equipment.

(d) **Annual Report.** Distributor shall provide Supplier with an annual report within one (1) month after the end of each calendar year showing annual sales figures and the quantity of Product on hand as at 31 December of each year.

(e) **Product Recalls.** In order to assist Supplier in the event of a recall of Product sold by Distributor in the Territory, Distributor shall maintain a complete and current listing of the locations of all Product in Distributor's inventory and the names of customers who have
purchased Product from Distributor together with the dates of such purchases and Product serial numbers.

(f) **Order Forecasts.** Distributor shall provide to Supplier a written forecast of the number and type of Product expected to be ordered in the following three [3] month period. Distributor’s forecasts are not binding on Distributor and will be used by Supplier only for planning purposes.

(g) **Minimum Annual Purchase Quantities.** Within twelve (12) months of the date of regulatory approval of each Product for sale in each country or region in the Territory, the Parties shall agree upon a minimum quantity of that Product to be purchased by Distributor during the first full calendar year following such approval date. On or before 1st July of each subsequent year, the Parties shall agree upon a minimum quantity of Product in the amount of XXX pcs. to be purchased during the following calendar year for resale in each such country or region. In case of impossibility of realization of the minimum purchase quantity of the order, the Supplier reserves the right to transfer the Exclusive Agreement to another company in this Territory, annulling this Agreement unilaterally.

(h) **Pricing.** Distributor shall be free to establish its own pricing for Product. Distributor shall notify Supplier of its pricing, as in effect from time to time.

**Supplier’s Obligations**

(a) Supplier is required to provide a fully functional demonstration unit of the Generator for presentation and third party verification of performance. If the demonstration unit cannot be transferred by Supplier to the Distributor within one hundred and twenty (120) days after receiving the payment of the exclusive distributorship fee, the Distributor reserves the right to demand a full amount paid with an indemnification corresponding to five (5) % of the distributorship fee within thirty (30) days.

(b) The Supplier undertakes to provide information on the quantity of the produced Product for the Distributor within 30 days from the date of confirmation of the order by Supplier.

(c) Supply. Supplier agrees to sell to Distributor the Product and spare parts ordered by Distributor in accordance with the terms of this Agreement, including without limitation the General Terms and Conditions. Supplier shall provide spare parts for repairing the Product for a period of not less than ten (10) years from the date of the last shipment of a particular type of Product to Distributor.

(d) Marketing Assistance. Supplier shall provide Distributor with such marketing assistance and such promotional literature in the English language as Supplier may in its discretion consider necessary to assist with the promotion of the Product.
(e) **Technical Support.** Supplier shall provide technical support to the Distributor in English language via telephone consultations or email during normal business hours of Supplier. Further, Supplier shall provide to Distributor a range of after-sales technical information in the English language at regular intervals to ensure that Distributor has all current and relevant information regarding the Product.

(f) **Training.** Supplier shall provide training to Distributor's staff in connection with the marketing, sale and service of the Product at regular intervals, with the frequency and content of the training to be determined by Supplier. Supplier and Distributor shall pay their own costs for travel, food and lodging during the training period.

(g) **Approvals.** Supplier is responsible for obtaining applicable regulatory approvals necessary to import the Product into the Territory. However, in case if any local regulatory approvals are necessary to permit Distributor to market, sell and service the Product in the Territory, the Parties shall collaborate to obtain such regulatory approvals, but Supplier shall not be responsible for their obtainment.

**Conditions of Supply - Prices - Orders**

(a) The Supplier shall accept to supply all Products ordered, subject to their availability. All sales of the Products to the Distributor shall be governed by the Supplier's general conditions of sale and eventual later updates as agreed by the Parties.

(b) All orders for the Products transmitted by the Distributor to the Supplier shall be deemed to be accepted by the Supplier at the time such orders are received to the extent that they are in compliance with the terms of this Agreement and the Supplier shall perform in accordance with, all accepted orders. The Distributor shall submit orders to the Supplier as often as once every sixty (60) days. Supplier shall confirm its receipt and acceptance of each order within ten (10) days of receipt of the order.

(c) Each order for the Products issued by the Distributor to the Supplier under this Agreement shall set forth the delivery date or dates and the description and quantity of the Products which are to be delivered on each of such dates. An order for the Products shall not provide a delivery date less than sixty (60) days after the date that order is delivered to the Supplier. Depending on the availability of the products at its warehouse and on the manufacturing load, Supplier may propose different delivery dates to Distributor.

(d) All cancellation of orders by the Distributor shall be in writing, or if not initially in writing, shall be confirmed in writing. If the Distributor cancels an order which has been accepted by the Supplier, the Distributor shall reimburse the Supplier for any cost incident to such order incurred by the Supplier prior to the time it was informed of the cancellation.
(e) The prices payable by Distributor shall be those set forth in Supplier's distributors price-lists as in force at the time the order is received by Supplier. Such prices are subject to change at any time with a notice period of not less than thirty (30) days. The price structure shall always be determined in United States Dollars.

(f) Distributor agrees to comply, with the utmost care, with the terms of payment agreed upon between the parties.

(g) Supplier shall supply to Distributor enough Products to enable Distributor to meet the full demand for Products in the Territory and the yearly minimum purchase.

(h) Supplier shall endeavor to manufacture and package the products in accordance with the laws in force in the Territory or any part thereof, as notified by Distributor to Supplier in respect of any legal requirements of the Territory, or any part thereof, at no extra charge to Distributor.

(i) All deliveries of Products sold by Supplier to Distributor pursuant to this Agreement shall be made EXW (INCOTERMS 2010) the Supplier’s warehouse, and title to and risk of loss of the Products shall pass from Supplier to Distributor at the Supplier’s warehouse.

(j) Distributor shall be liable for all costs in transporting the products to its own premises, which include, but are not limited to transport costs, insurance, freight and duty from Supplier’s warehouse unless otherwise agreed to in writing.
EXHIBIT B

Description of Product

Fuel Free Power Magnetic Generator
INFINITY MG10

The Magnetic Generator is a complex system with an organized structural arrangement of permanent magnets and bifilar coils and PCB controller with a specially designed software that are used to generate and dispense electrical energy.

Initial start is performed by a battery or any other external source of energy to help motor reach needed RPM. After that the external source can be disconnected.

The device is able to operate in autonomous mode and maintain its RPM regardless of amount of useful energy being consumed.

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*subject to change without prior notice