

EZVIZ DISTRIBUTORSHIP AGREEMENT

This EZVIZ Distributorship Agreement is entered into as of the 29 of January, 2021 by and between

1. HANGZHOU EZVIZ NETWORK CO., LTD., whose principle place of business is at Hangzhou, China, (hereinafter referred to as “EZVIZ”); and

2. IVISION CO., LTD., whose principle place of business is at 5-1-116 (Wonhyo Electronic Market) 91 · Cheongpa-ro, Yongsan-gu, Seoul, Korea (hereinafter referred to as “DISTRIBUTOR”).

Both are hereinafter referred to individually as a “Party” or together as the “Parties”.

Whereas

A. EZVIZ is engaged in the design, manufacture and sale of Full range products with EZVIZ brand [specify range of EZVIZ'S products],

B. EZVIZ desires to appoint DISTRIBUTOR as its distributor for the designated Products.

C. This Agreement is intended to develop and sustain such distributorship of the volume sale of EZVIZ's designated Products within the Territory.

Now therefore, EZVIZ and DISTRIBUTOR mutually agree as follows:

1 DEFINITION AND INTERPRETATION

1.1 In this agreement, unless the context otherwise requires,

Affiliate means any legal entity which controls, is controlled by, or is under common control with, another legal entity. An entity is deemed to “control” another if it owns directly or indirectly 50% or more of the voting interest and has the ability to elect a majority of directors or managing authority or otherwise direct the affairs or management of other entity;

Agreement means this EZVIZ Distributorship Agreement;

Delivery Date means the date for the delivery of the Products by EZVIZ to DISTRIBUTOR in accordance with the applicable INCOTERMS as specified in the Order(s);

Distributorship means the purchase of Products by DISTRIBUTOR from EZVIZ and subsequent resale of Products by DISTRIBUTOR to wholesalers, retailers, end users or system integrators;

Intellectual Property means any patent, copyright, registered design, trade mark or other industrial or intellectual property right subsisting in respect of the Products, and applications for any of the foregoing;

Order or Purchase Order means any written or electronic purchase order issued by DISTRIBUTOR to EZVIZ for the purchase of Products;

Products means the products manufactured by or for EZVIZ as may from time to time be agreed in writing by the Parties, which are under the brand of “EZVIZ” or any other that is held by EZVIZ or its Affiliates. The Products shall also include embedded or supplemented software, platform software, apps, accessories, upgrades, and revisions;

Personal Data means any information relating to an identified or identifiable natural person; an

identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his physical, physiological, mental, economic, cultural or social identity;

Restricted Information means any and all information which is disclosed to the DISTRIBUTOR by EZVIZ under or in connection with this Agreement (whether orally or in writing, and whether or not such information is expressly stated to be confidential or marked as such), including but not limited to technical information, drawings and know-how regarding the Products and their servicing, EZVIZ's operational, marketing or distributorship system or strategy, quotations and prices, customer lists, sales history and forecasts and other information which EZVIZ does not specifically designate as intended for dissemination and valuable trade secrets proprietary to EZVIZ;

Shipment Date means the date specified in the Order(s) for the delivery of the Products by EZVIZ to the port of shipment;

Territory means the geographic area of certain country or area, which in this Agreements is designated for South Korea ;

Trade Marks means the trade marks, logos and trade names registered or used by EZVIZ and its Affiliates on or in relation to the Products at any time during this Agreement in the name of EZVIZ of which particulars are given in Exhibit A.

1.2 Any reference in this Agreement to “writing” or related expressions includes a reference to cable, facsimile transmission, e-mail or comparable means of communication.

1.3 Section headings and numbers are inserted herein only as a matter of convenience and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof and shall not be considered in interpreting or construing this Agreement.

2 PURPOSE AND APPOINTMENT

2.1 EZVIZ hereby appoints DISTRIBUTOR as its distributor for the resale of the Products in the Territory and DISTRIBUTOR shall be entitled to describe itself as EZVIZ's “Authorized Distributor” for the Products. DISTRIBUTOR agrees to act in that capacity, subject to the terms of this Agreement and all applicable laws, rules and regulations.

2.2 Nothing in this Agreement shall entitle the DISTRIBUTOR to:

(a) any priority of supply in relation to the Products as against EZVIZ's other distributors or customers; or

(b) any right or remedy against EZVIZ if any of the Products are sold in the Territory by any person, firm or company outside the Territory other than EZVIZ.

2.3 In order to allow EZVIZ to consider the most appropriate portfolio of Products sold to DISTRIBUTOR, the DISTRIBUTOR shall inform EZVIZ with a prior written notice when the DISTRIBUTOR:

(a) obtains (or intends to obtain) the Products or any products similar to or which otherwise compete with the Products, for resale from any person, firm or company other than EZVIZ;

(b) is (or intends to be) concerned or interested, either directly or indirectly, in the manufacture or distribution in the Territory of any goods which compete with the Products.

3 PRODUCTS

3.1 EZVIZ reserves the right, without obtaining DISTRIBUTOR's consent and without incurring any liability to DISTRIBUTOR, to make any change in the design, materials, manufacturing location, manufacturing equipment, production process, changes between a manual and automated process, subcontracting any processes, or any other processes related to the Products, their labeling or packaging.

4 PURCHASE ORDERS

4.1 DISTRIBUTOR shall order the Products from EZVIZ in accordance with EZVIZ's policies in effect at the time of the submission of the Order to EZVIZ. All Orders shall be subject to acceptance and confirmation by EZVIZ in its sole and absolute discretion.

4.2 In case that DISTRIBUTOR issues Purchase Orders to EZVIZ's Affiliate, such Purchase Orders shall be a separate contract by and between the Affiliate and DISTRIBUTOR and governed by the terms and conditions of this Agreement, as specifically modified by the terms of such Orders.

4.3 The DISTRIBUTOR shall, in respect of each Order for the Products to be supplied under this Agreement, be responsible for:

- (a) ensuring the accuracy of the Order;
- (b) providing EZVIZ with any information which is necessary in order to enable EZVIZ to fulfil the Order and to comply with all labelling, marketing and other applicable legal requirements in the Territory; and
- (c) obtaining any necessary import licenses or other requisite documents, and paying all applicable customs, duties and taxes in respect of the importation of the Products into the Territory and their resale in the Territory.

4.4 DISTRIBUTOR may not unilaterally (1) cancel or (2) reschedule, any Order already in production, which has been submitted by DISTRIBUTOR to EZVIZ. DISTRIBUTOR's inevitable cancellation or rescheduling of any Order already in production may result in restocking charges or other actual losses, for which EZVIZ is entitled to claim based on its own calculation method.

4.5 Each Order of the Products shall constitute a separate and independent contract, and any default by EZVIZ in relation to any Order shall not entitle the DISTRIBUTOR to treat this Agreement as terminated.

4.6 EZVIZ reserves the right to hold back any Orders placed by DISTRIBUTOR and accepted by EZVIZ, or to delay shipment thereof, in the event that any indebtedness owing by DISTRIBUTOR shall be past due, if there is a substantial negative change in the financial condition of DISTRIBUTOR or if DISTRIBUTOR otherwise fails to perform any of its obligations hereunder.

4.7 EZVIZ reserves the right to cancel any Orders accepted by EZVIZ, provided that the DISTRIBUTOR fails or refuses to arrange shipment of the Products in accordance with Clause 5.4, or if not regulated, within a reasonable period.

4.8 To the extent of any conflict between this Agreement and a Purchase Order, the terms of this Agreement shall supersede those of a Purchase Order unless otherwise agreed. However, the price of the Products, payment terms, and applicable INCOTERMS shall always be in accordance with Purchase Order or invoice.

5 DELIVERY AND ACCEPTANCE

5.1 EZVIZ shall endeavour to meet such Delivery Dates, according to the terms as agreed upon by the Parties in writing, but shall have no liability to the DISTRIBUTOR if, notwithstanding such endeavours, there is any delay in Delivery.

5.2 Shipping and delivery shall be in line with ICC INCOTERMS 2010, which shall be specified in the Purchase Order. EZVIZ may confirm to DISTRIBUTOR the method of shipment and expected Shipment Date. If no shipment instruction is given on the Purchase Order or otherwise mutually agreed by the Parties, the applicable INCOTERMS will be deemed to be F.C.A and EZVIZ reserves the right to select the port of shipment, given the time constraints known to EZVIZ. The risk of loss or damage shall pass to DISTRIBUTOR in accordance with the applicable INCOTERMS whilst the titles of Products shall be transferred to DISTRIBUTOR upon full payment.

5.3 EZVIZ will immediately notify DISTRIBUTOR in writing of any event or condition that could result in delayed delivery of the Products beyond the Delivery Date. DISTRIBUTOR and EZVIZ may, in good faith, reschedule the Delivery Date.

5.4 DISTRIBUTOR shall arrange shipment of the Products for each Order within the required period under EZVIZ's notice. Provided that DISTRIBUTOR fails to fulfil the obligations hereunder within the corresponding period, EZVIZ shall be entitled to charge an inventory fee per day and other costs for each Order.

5.5 DISTRIBUTOR shall perform inspection to Products within FORTY-FIVE (45) days in the case of ocean shipping and TWENTY (20) days in the case of air transport from Shipment Date. Upon expiration of the foregoing inspection and claim period, the Products shall be deemed finally accepted and EZVIZ's delivery obligation shall be deemed properly accomplished.

5.6 The Warranty Periods of the Products supplied by EZVIZ shall be calculated from the Shipment Date. Defect Products shall be handled and/or returned in accordance with the provisions set forth in EZVIZ'S RMA policies and procedures as set forth in Exhibit D.

6 PRICE AND PAYMENT

6.1 Price per unit of the Product shall be in accordance with EZVIZ's current price list at the date of the Order. EZVIZ reserves the right, without obtaining DISTRIBUTOR's consent and without incurring any liability to DISTRIBUTOR, to change all prices and terms with notice to DISTRIBUTOR before price change. The Purchase Orders specially contracted in writing by EZVIZ and DISTRIBUTOR before price changes, shall be still effective even after the price changes.

6.2 Except otherwise mutually agreed by the Parties, DISTRIBUTOR shall pay the amount of each Order to EZVIZ in accordance with the following Option a :

(a) The full amount of each Order shall be paid by DISTRIBUTOR to EZVIZ in the manner agreed by the Parties, within thirty(30)days after shipment date.

(b) The full amount of each Order shall be paid in advance by DISTRIBUTOR to EZVIZ in the manner agreed by the Parties, within calendar days after the Purchase Order is confirmed in writing by the Parties but the payment shall be paid before the Shipment Date.

6.3 If the DISTRIBUTOR fails to pay the price for any Products within THREE(3) days after the due date of the payment therefore, EZVIZ shall be entitled (without prejudice to any other right or remedy it may have) to:

- (a) cancel or suspend any further delivery to the DISTRIBUTOR under any Order;
- (b) sell or otherwise dispose of any Products which are the subject of any Order by the DISTRIBUTOR; and
- (c) charge the DISTRIBUTOR interest on the price at the rate of 0.05% per day from the date the payment became due until actual payment is made.

6.4 All prices for the Products are exclusive of any applicable (custom) value added tax or any other sales tax, to which the DISTRIBUTOR shall be additionally liable.

6.5 All payments shall be made by the DISTRIBUTOR in an agreed currency by transfer to such bank account as EZVIZ may from time to time notify in writing to the DISTRIBUTOR.

7 COOPERATION AND SUPPORT

7.1 DISTRIBUTOR agrees to exercise its best efforts to sell and promote the Products within the Territory in an aggressive and effective manner with the commitment that DISTRIBUTOR shall secure the target amount of Orders for the Products per year as set forth in Exhibit B.

7.2 EZVIZ will provide training and such other programs that EZVIZ deems reasonably necessary, and DISTRIBUTOR agrees to have its employees attend such training sessions, workshops or meetings with respect to sale, installation, and servicing of the Products as may be scheduled from time to time by EZVIZ.

7.3 DISTRIBUTOR may purchase demo-kits for each of the Products, which DISTRIBUTOR shall at all times maintain a working demonstration unit for presentation to potential customers.

7.4 DISTRIBUTOR shall at all times maintain as adequate and representative inventory of the products in quantity and variety necessary to meet the requirements of customers in the Territory. DISTRIBUTOR agrees that it shall prominently display the samples at all times for viewing by DISTRIBUTOR's customers.

7.5 EZVIZ may support DISTRIBUTOR in its marketing efforts by exhibiting at various commercial trade shows within the Territory and by advertising in industry trade publications to promote the EZVIZ Products and brand name. The marketing plan set out in Exhibit C or any other agreements shall be discussed and agreed upon mutually by EZVIZ and DISTRIBUTOR.

7.6 DISTRIBUTOR agrees to adequately staff the exhibitions in the Territory where EZVIZ has established an exhibit, free of charge.

8 CONFIDENTIALITY

8.1 The DISTRIBUTOR shall at all times during the continuance of this Agreement and after its termination:

- (a) use its best endeavors to keep all Restricted Information confidential and accordingly not to disclose any Restricted Information to any other person; and
- (b) not use any Restricted Information for any purpose other than the performance of the obligations under this Agreement.

8.2 Any Restricted Information may be disclosed by the DISTRIBUTOR to:

- (a) any customers or prospective customers;
- (b) any governmental or other authority or regulatory body; or
- (c) any employees of the DISTRIBUTOR or of any of the aforementioned persons, to such extent only as is necessary for the purposes contemplated by this Agreement, or as is required by law and subject in each case to the DISTRIBUTOR using its best endeavors to ensure that the person in question keeps the same confidential and does not use the same except for the purposes for which the disclosure is made.

8.3 DISTRIBUTOR shall not make any copies of the Restricted Information without EZVIZ's prior written consent. Upon the termination of this Agreement, DISTRIBUTOR shall deliver to EZVIZ all Restricted Information, including any copies thereof, in DISTRIBUTOR's possession or control, and shall discontinue all further use of the Restricted Information.

9 INTELLECTUAL PROPERTY

9.1 All Intellectual Property remains property of EZVIZ. EZVIZ authorises the DISTRIBUTOR to use the Trade Marks in the Territory on or in relation to the Products for the purposes only of exercising its rights and performing its obligations under this Agreement.

9.2 The DISTRIBUTOR shall ensure that each reference to and use of any of the Trade Marks by the DISTRIBUTOR is approved by EZVIZ and accompanied by an acknowledgement, in a form approved by EZVIZ, that is the same with a trade mark (or registered trade mark) of EZVIZ.

9.3 The DISTRIBUTOR shall not:

- (a) make any modifications to the Products including not limited to decompile, disassemble or reverse engineer EZVIZ's Intellectual Property or make any modifications to the Products' packaging;
- (b) alter, remove or tamper with any Trade Marks, numbers, or other means of identification used on or in relation to the Products;
- (c) use any of the Trade Marks in any way which might prejudice their distinctiveness or validity or the goodwill of EZVIZ therein; or
- (d) uses or registers any marks, domains, names or any proprietary information identical or similar to marks, domains, names or others registered or used by EZVIZ, including but not limited to apply or use the trademarks, or squat the domains, which are IDENTICAL or SIMILAR to the EZVIZ's without EZVIZ's prior written consent.

Once DISTRIBUTOR uses or registers any marks, domains or any names identical or similar to marks, domains, names or others registered or used by EZVIZ, DISTRIBUTOR agrees to assign to EZVIZ all rights, titles and interests, including all intellectual property rights, in and to such marks, domains or any names free of charge after the termination of this Agreement. DISTRIBUTOR hereby waives any and all moral rights on such marks, domains and names, and agrees to assist EZVIZ in perfecting and enforcing its rights under this Section. Such action shall include, but are not limited to, the execution of assignments, applications and other documents, if applicable.

9.4 If DISTRIBUTOR is unable for any reason to secure its signature to any document needed to perfect the foregoing assignment or to perfect or enforce EZVIZ's rights under this Section, then DISTRIBUTOR hereby irrevocably designates and appoints EZVIZ and its affiliates and its and their duly authorized officers and agents as DISTRIBUTOR's agent and attorney-in-fact, to act for and in DISTRIBUTOR's behalf and stead, to execute and file any such documents (including, without limitation, trademark applications) and to do all other lawfully permitted acts in furtherance of the foregoing with the same legal force and effect as if executed by DISTRIBUTOR.

9.5 Except as provided in Section 9.1 the DISTRIBUTOR shall have no rights in respect of any trade names or Trade Marks used by EZVIZ in relation to the Products or of the goodwill associated therewith, and the DISTRIBUTOR hereby acknowledges that, except as expressly provided in this Agreement, it shall not acquire any rights in respect of any trade names or Trade Marks and that all such rights and goodwill are, and shall remain, vested in EZVIZ.

9.6 The DISTRIBUTOR shall at the request of EZVIZ execute such licences in respect of the use of the Trade Marks in the Territory as EZVIZ may reasonably require, provided that the provisions of any licences shall not be more onerous or restrictive than the provisions of this Agreement.

Without prejudice to the right of the DISTRIBUTOR or any third party to challenge the validity of any Intellectual Property of EZVIZ, the DISTRIBUTOR shall not do or authorise any third party to do any act which would or might invalidate or be inconsistent with any Intellectual Property of EZVIZ and shall not omit or authorise any third party to omit to do any act which, by its omission, would have that effect or character.

10 COMPLIANCE

10.1 Data Compliance. Either Party may provide certain Personal Data to the other Party for purposes related to the performance of obligations under this Agreement. Both Parties, as well as all of the people who work on their behalf within the framework of this Agreement, shall comply with all applicable data protection laws and regulations. Both Parties will only collect and use the other Party's Personal Data to the extent required to carry out their contractual relationship under this Agreement. Both Parties warrant that they have the right to provide this data, and will agree to this data being collected to this extent and used for this purpose.

10.2 DISTRIBUTOR hereby also agrees to the cross-border transfer of its Personal Data to EZVIZ and/or its Affiliates which may be involved in the transaction under the Agreement and it will transfer such data strictly in accordance with applicable data protection laws and regulations.

10.3 Compliance with Relevant Export Regulations. Any Products and any other products that contain Products shall be in compliance with all applicable export regulations including the Export

Administration Regulations of U.S.A. EZVIZ shall not be liable for any claims or damages arising from such inherently dangerous use, illegally export or re-export of the Products.

10.4 DISTRIBUTOR hereby further confirms and undertakes that the Products shall not be resold (i) to countries or territories, subject to U.S. economic sanctions, including Cuba, Iran, North Korea, Syria and the Crimea Region of Ukraine, or (ii) to any individual or entity that is listed on the Specially Designated Nationals and Blocked Persons List (an “SDN”) maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”), or that is listed on the Foreign Sanctions Evaders List maintained by OFAC (an “FSE”), or that, to the knowledge of the DISTRIBUTOR, is controlled or fifty percentage or more owned, directly or indirectly, by one or more SDNs or one or more FSEs. DISTRIBUTOR hereby confirms and undertakes that the Products shall not be resold or used in relation to weapons of mass destruction, or the development and/or production of chemical or biological weapons, or activities in the context or related to any nuclear explosive, or unsafe nuclear fuel-cycle activity, or in support of serious human rights abuses.

10.5 Both Parties hereto shall take social responsibilities, respect human rights, treat employees well, protect the environment, resist commercial bribery and unfair competition, be honest in business activities, contribute to the sustainable development of social economy and environment, and abide by laws and regulations and globally recognized business ethics standards/norms. DISTRIBUTOR shall follow the applicable laws and regulations, especially for the specific requirement on installation and use of the Product, to avoid infringement of third party rights, including but not limited to public security interests, invasion of privacy, in violation of the provisions of data protection, such as disgraceful consideration in violation of the behaviour.

11 INDEMNIFICATION

11.1 The DISTRIBUTOR shall promptly and fully notify EZVIZ of any actual, threatened or suspected infringement in the Territory of any Intellectual Property of EZVIZ which comes to the DISTRIBUTOR’s notice, and of any claim by any third party so coming to its notice that the importation of the Products into the Territory, or their sale in the Territory, infringes any rights of any other person. EZVIZ shall have sole control and discretion to the decisions regarding the defences and/or settlement of any such infringement or claim. And the DISTRIBUTOR shall at the request and expense of EZVIZ do all such things as may be reasonably required to assist EZVIZ in taking or resisting any proceedings in relation to any such infringement or claim.

11.2 EZVIZ shall have no obligation under Section 11.1 to the extent any claim of infringement is caused by (i) the use of the Product other than in accordance with its applicable licenses and restrictions, set forth in Section 9, if the infringement would not have occurred but for such use, (ii) use or sale of the Product in combination with any other products not provided or combinations that may not be reasonably anticipated by EZVIZ if the infringement would not have occurred but for such combination; (iii) any material alteration or modification of the Product by DISTRIBUTOR or as required by DISTRIBUTOR, not intended or authorized by EZVIZ, if the infringement would not have occurred but for such alteration or modification; (iv) DISTRIBUTOR’s continuing the alleged infringing activity after being notified or informed.

11.3 DISTRIBUTOR may retain independent counsel at its own expense, but EZVIZ shall not be liable for any costs or expenses related to DISTRIBUTOR’s retention of counsel of its choosing. However, EZVIZ may not without DISTRIBUTOR’s prior written consent settle or compromise any

infringement or claim in a manner that does not unconditionally release DISTRIBUTOR or that may adversely affect DISTRIBUTOR's rights hereunder.

12 LIABILITY

12.1 The DISTRIBUTOR agrees to indemnify and hold EZVIZ harmless from and against any and all costs, losses, and liabilities, including without limitation reasonable court costs and attorney's fees incurred either directly by EZVIZ or its Affiliates, or in the form of a third party claim by a customer which may arise out of or relate to (1) acts or omissions by DISTRIBUTOR and/or its Affiliates, officers, directors, employees, agents, contractors, subcontractors or service providers; (2) DISTRIBUTOR's material breach or non-compliance with any of the terms of this Agreement, especially non-compliance with any of the terms under Section 10; (3) material misrepresentations under this Agreement; (4) any product liability resulted from DISTRIBUTOR's misconducts or negligence; (5) any infringement, unlawful disclosure or misappropriation or violation of third party intellectual property rights attributable to DISTRIBUTOR's acts.

12.2 EXCEPT AS MAY BE PROVIDED IN THIS AGREEMENT OR PRESCRIBED BY LAWS, IN NO EVENT SHALL EZVIZ BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF DISTRIBUTOR'S PURCHASE OR USE OF ANY PRODUCT, EVEN IF EZVIZ HAS ADVANCE NOTICE OF THE POSSIBILITY OF SUCH DAMAGES.

12.3 TO THE MAXIMUM EXTENT PERMITTED BY LAWS, EZVIZ'S TOTAL AGGREGATE LIABILITY UNDER THIS AGREEMENT WILL NOT EXCEED THE TOTAL AGGREGATED AMOUNTS PAID BY DISTRIBUTOR TO EZVIZ UNDER THIS AGREEMENT.

12.4 THE PRODUCT SHALL BE PROVIDED SOLELY ON AN "AS-IS" BASIS. REGARDING THE PRODUCT WITH INTERNET ACCESS, THE USE OF PRODUCT SHALL BE WHOLLY AT END-USER'S OWN RISKS. EZVIZ SHALL NOT TAKE ANY RESPONSIBILITIES FOR ABNORMAL OPERATION, PRIVACY LEAKAGE OR OTHER DAMAGES RESULTING FROM CYBER ATTACK, HACKER ATTACK, VIRUS INFECTION, OR OTHER INTERNET SECURITY RISKS.

13 TERM AND TERMINATION

13.1 Term

The term of this Agreement shall, unless earlier terminated as provided herein, be for a period of 1 year(s) from the Effective Date of this Agreement. In case that the Agreement is not renewed after the expiration of the Agreement, any Purchase Orders issued by the DISTRIBUTOR shall still be governed by the terms and conditions of this Agreement, unless otherwise agreed in writing by the Parties.

13.2 Termination

EZVIZ shall have the right to terminate this Agreement with at least THIRTY (30) days written notice without cause and shall be entitled to immediately terminate this Agreement without observing any notice period in the event, that:

- (a) DISTRIBUTOR is delinquent in the payment of any sum owed to EZVIZ, or is in default under any term or condition of this Agreement, and DISTRIBUTOR fails to cure such default or delinquency within TEN (10) days following written notice thereof from EZVIZ;
- (b) There is a breach or violation of any compliance requirements as set forth in Section 10 by the DISTRIBUTOR;
- (c) There is at any time a material change in the management, ownership or control of the DISTRIBUTOR; or
- (d) The DISTRIBUTOR at any time challenges the validity of any Intellectual Property of EZVIZ.

13.3 Insolvency

In the event that DISTRIBUTOR becomes insolvent, has voluntary or involuntary bankruptcy proceedings instituted by or against it, or makes an assignment for the benefit of creditors, this Agreement shall terminate automatically, without any need for EZVIZ to further notify the DISTRIBUTOR.

14 CONSEQUENCES OF TERMINATION AND EXPIRATION

14.1 Upon the termination and expiration of this Agreement for any reason:

- (a) Outstanding unpaid invoices rendered by EZVIZ in respect of the Products shall become immediately payable by the DISTRIBUTOR and invoices in respect of Products ordered prior to termination but for which an invoice has not been submitted shall be payable immediately upon submission of the invoice;
- (b) The DISTRIBUTOR shall cease to promote, market or advertise the Products or to make any use of the Trade Marks other than for the purpose of selling stock in respect of which EZVIZ does not exercise its right of repurchase;
- (c) The provisions of Section 8 to Section 16 of this Agreement shall survive termination and expiration in accordance with their respective terms;
- (d) The DISTRIBUTOR shall have no claim against EZVIZ for compensation for loss of distribution rights, loss of goodwill or any similar loss; and
- (e) Except as otherwise provided in this Agreement and to any rights or obligations which have accrued prior to termination, neither Party shall have any further obligation to the other under this Agreement.

15 GOVERNING LAW AND JURISDICTION

15.1 This Agreement shall be governed by and construed in accordance with the laws of the People's Republic of China.

15.2 All disputes arising out of or in connection with this Agreement, including disputes concerning the existence and the validity thereof shall be resolved by means of arbitration and shall be submitted exclusively to the China International Economic and Trade Arbitration Commission ("CIETAC") in Beijing in accordance with the CIETAC arbitration rules in effect at the time of applying for arbitration.

16 MISCELLANEOUS

16.1 Publicity

The DISTRIBUTOR agrees that EZVIZ is entitled to publicly announce or disclose the cooperation between Parties, or advertise or release any publicity regarding this cooperation without the prior written consent of DISTRIBUTOR. DISTRIBUTOR hereby grants EZVIZ to publicly use logos, marks or names under this Agreement.

16.2 Force Majeure

EZVIZ shall not be liable, in respect to any delay in delivering Product or completion of work hereunder or of the non-performance of any term or condition of this Agreement directly or indirectly resulting from delays, by Acts of God; acts of the public enemy; strikes; lockouts; epidemic and riots; power failure; water shortage or adverse weather conditions; or other causes beyond the control of EZVIZ. In the event of any of the foregoing, the time for performance shall be equitably and immediately adjusted, and in no event shall EZVIZ be liable for any consequential or incidental damages from its performance or non-performance of any term or condition of this Agreement. EZVIZ shall resume the completion of work under this Agreement as soon as possible subsequent to any delay due to force majeure.

16.3 Assignment

DISTRIBUTOR shall not sub-assign any rights and licenses inuring to DISTRIBUTOR to any third party, without the prior written consent of EZVIZ.

16.4 Entire Agreement

This Agreement contains the entire Agreement and understanding of EZVIZ and DISTRIBUTOR with respect to the subject matter hereof and supersedes and replaces all prior covenants, Agreements, proposals, understandings, whether orally or in writing, between EZVIZ and DISTRIBUTOR related to the subject matter of this Agreement.

16.5 Notices

Any notice provided for by this Agreement and any other notice, demand or communication which either of the Parties may wish to send to the other shall be in writing and personally delivered or sent by courier or registered or certified mail, return receipt requested, in a properly sealed envelope, postage prepaid, and addressed to the other for which such notice, demand or communication is intended;

If to DISTRIBUTOR to:

Company Name: **IVISION CO.,LTD.**

Address: **5-1-116(Wonhyo Electronic Market) 91, Cheongpa-ro,Yongsan-gu,Seoul,Korea**

Attention to: **LEE YONG SOO**

Tel: **82-2-701-9030**

If to EZVIZ to:

Company Name: Hangzhou EZVIZ Network Co., Ltd

Address: No555 Qianmo Road,Binjiang District, Hangzhou 310052, China

Attention to: Steven Wang

Tel: +86(571)88060577

Fax: +86(571)88060577

Any address or name specified above may be changed by a notice given by the addressee to the other Party in accordance with this Agreement.

Any notice, demand or other communication shall be deemed given and effective as of the date of being sent. The inability to deliver because of changed address of which no notice was given, or rejection or other refusal to accept any notice, demand or other communication shall be deemed sent as of the date of such inability to deliver or rejection or refusal to accept.

16.6 Relationship of EZVIZ and DISTRIBUTOR

EZVIZ and DISTRIBUTOR agree that DISTRIBUTOR shall be independent of EZVIZ and not an agent, employee or representative of EZVIZ. DISTRIBUTOR shall have no right to direct or control the operations of EZVIZ. DISTRIBUTOR shall not receive any fringe benefits or other perquisites that EZVIZ may provide to its employees, unless otherwise agreed to in writing, and DISTRIBUTOR agrees to be responsible for its own business overhead and costs of doing business and all tools and materials necessary to accomplish the services required pursuant to this Agreement, and shall incur all expenses associated with performance, except as expressly provided in Exhibits or amendments to this Agreement.

16.7 No Oral Modifications

This Agreement (including any Exhibits hereto) constitutes the entire Agreement between EZVIZ and DISTRIBUTOR hereto and may not be modified or amended except by an instrument in writing signed by EZVIZ and DISTRIBUTOR hereto and no provisions or conditions may be waived other than by a writing signed by the Party waiving such provisions or conditions.

16.8 Successors and Assigns

This Agreement shall be binding upon, and inure to the benefit of, EZVIZ and DISTRIBUTOR and their respective legal representatives, heirs, successors and assigns.

16.9 Severability

If any provision of this Agreement is declared invalid by any court or government agency, all other provisions shall remain in full force and effect.

16.10 Waivers

Waiver by EZVIZ or DISTRIBUTOR of any breach or failure to comply with any provision of this Agreement by EZVIZ or DISTRIBUTOR shall not be construed as, or constitute, a continuing waiver of such provision or a waiver of any other breach of or failure to comply with any other provision of this Agreement.

16.11 Exhibits

The following exhibits are incorporated by reference as part of this Agreement:

Exhibit A Trade Marks

Exhibit B EZVIZ Incentive Program [☐ Attached ☐ Not applicable ☐ Agreed otherwise]

Exhibit C Marketing Plan [☐ Attached ☐ Not applicable ☐ Agreed otherwise]

Exhibit D EZVIZ RMA Policy [☐ Attached ☐ Not applicable ☐ Agreed otherwise]

16.12 Priority. The English version of the Agreement has the same meaning as the translation if any. If any discrepancy arises out of this Agreement, both parties have agreed to use the English language version.

16.13 Counterparts

This Agreement shall be executed in four counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of this Agreement, any use of a facsimile, e-mail, or other electronic medium shall have the same force and effect as an original signature.

This Agreement shall be made in four (4) originals, two (2) for each Party.

Signature Page.

IN WITNESS WHEREOF, the Parties hereto have duly entered and executed this Agreement as of the day and year first above written and represent and warrant that the Party executing this Agreement on their behalf is duly authorized.

“EZVIZ”

HANGZHOU EZVIZ NETWORK CO., LTD.

Name:

Signature:

Title:

Date:

“DISTRIBUTOR”

IVISION CO.,LTD

Name: LEE YONG SOO

Signature:

Title:

Date: