

NOMINEE DIRECTOR AGREEMENT

THIS AGREEMENT is entered into on (DATE of confirmed payment)*12

BETWEEN

M/s. (COMPANY NAME)*1, a duly registered Company in (COMPANY RESIDENCE COUNTRY)*2 and having its registered office at (COMPANY ADDRESS)*3 represented by (NAME OF CLIENT)*4(hereinafter referred to as "The First Party") which term shall mean and include, where the context so requires or admits, director, representatives, its permissible successors and assigns, represented herein by its authorized signatory, (NAME OF CLIENT) of the ONE PART,

AND

(NAME OF NOMINEE)*5, born on (BIRTHDAY OF NOMINEE)*6, residing at (ADDRESS OF NOMINEE)*8, having Passport bearing No. (PASSPORT NUMBER OF NOMINEE)*9 (hereinafter referred to as "The Second Party") which term shall mean and include, where the context so requires or admits, his legal heirs, representatives, permissible successors and assigns, of the OTHER PART.

WHEREAS:

- a. The first party is in the lookout for a nominee director, to represent its business, for a certain period of time,
- b. At the request of the first Party, the second party has agreed to be inducted as a nominee director, in the company floated by the second party for the purpose of carrying out the daily business, on behalf of the first party,.
- c. The parties wish to establish the legal basis for their co-operation in connection with the above mentioned business, and to perform their respective obligations, have deemed it prudent to reduce the same into writing, under the terms and conditions herein below mentioned;

NOW THEREFORE, the Parties agree as follows:

I. MUTUAL COVENANTS AND OBLIGATIONS OF THE PARTIES:

1. The second party agrees to be inducted/ appointed as a Nominee director, in the company floated by the first party, with effect from (DATE OF COMMENCE)*10 as per the appointment letter.
2. In consideration of the second party agreeing to be nominated at the nominee director, the first party agrees to pay the second party a yearly remuneration PAID TO ReXKern group of companies.
3. It is further agreed that the first party shall keep the second party always indemnified against any eventuality, which is more fully mentioned herein below.
4. The second party agrees to work or represent the first party in the limited sense of being the nominee director and only with the limited powers conferred herein.

5. The Parties agree that business transactions of the first party shall take place at arm's length basis and the second party shall not receive any unusual benefits or fixed prices, salaries, interest, fees, rents or other terms which are inconsistent with this agreement, other than the remuneration agreed upon herein.

6. The second party agrees apart that from the remuneration/commission payable herein below, the second party shall not have any claim whatsoever on the assets of the company, against the beneficial owners of the company or claim for compensation for loss of office, however, to the extent of claiming arrears, if any, of any remuneration/commission payable to the second party.

II. WARRANTY:

The first party warrants that:

- a. The first party has all the requisite power and authority to enter into this Agreement and to accept the services rendered by the second party subject to its terms;
- b. The first party shall have the necessary licences and consents for accepting the services from the second party as and when required and to fulfil all of its other obligations under this Agreement;
- c. Execution of this Agreement does not and will not violate any Applicable Law that is binding on the first party and does not constitute a default or breach of any of the first party's other obligations under the law; and
- d. There is no proceeding pending or threatened which to the first party's knowledge challenges or may have a material adverse impact on this Agreement or personally affect the second party or the ability of the first party to perform its obligations pursuant to this Agreement.

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The second party warrants that:

- e. The second party has the capacity to enter into this Agreement and the service to undertaken to be rendered to the first party;
- f. This Agreement and the obligations created hereunder are binding upon the second party and enforceable in accordance with the terms (subject to applicable principles of equity) and do not and will not violate the terms of any other agreement, or any judgment or court order, by which the second party is bound;
- g. There is no proceeding pending or threatened which to the second party's knowledge, challenges or may have a material adverse impact on this Agreement or the ability of the second party to perform his obligations pursuant to this Agreement; and

- h. The second party has not withheld any information which is required for effective performance of the contractual obligations under this Agreement and that information provided to the first party by the second party is complete, true and accurate to the best of his knowledge and belief.

Either party acknowledges that the other Party has entered into this Agreement in reliance on the warranties set out in this clause. Except as provided in this Agreement, the second party disclaims all other warranties, express or implied, statutory or otherwise, as to the condition, quality, performance, including any warranties of expertise or fitness for a particular purpose and all such warranties, conditions, undertakings and terms are hereby excluded, to the fullest extent permitted by law.

III. INDEMNITY:

- a. The second party shall at all times be indemnified out of the assets of the first party company against any liability incurred by him in defending any proceedings whether criminal or civil, in which judgment is given in his favor or in which he is acquitted.
- b. The second party shall not be held liable for the acts receipts, neglects or defaults of any other director or officer of the first party company for joining in any receipts or other act for conformity or for any loss or expense happening to the company through the insufficiency of title to any property acquired by order of the directors for or on behalf of the company or for the insufficiency or deficiency of any security in or upon which any of the monies of the company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any monies securities or effects shall be deposited or for any loss occasioned by any error of judgment or oversight on the part of the first party
- c. for any other loss, damage whatever, which shall happen in the execution of the duties of the second party of his office or in relation thereto.
- d. The first party further undertakes to keep the second party indemnified and protected against all legal proceedings that may be initiated or threatened as against the second party.
- e. The first party, in addition to the above and in pursuance of the same, further agrees to execute an indemnity bond, in this regard.

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IIII. TERMINATION & CONSEQUENCE OF TERMINATION

1. This Agreement shall be for a period of (VALIDITY)*13 MONTHS, from the date of its execution and the nomination as director, whichever is earlier, till then it shall continue to be in effect until terminated pursuant to the provisions of this Agreement or by mutual agreement of the Parties.

2 A Party may give a notice in writing to terminate this agreement, 30 (Thirty) days in advance, in the event of:

- (a) Any default by a Party in the performance or observance of any of its obligations under this Agreement, which is not remedied to the satisfaction of the Party which is not rectified within One Week of the notice in writing being given to the defaulting party;
- (b) The failure of either Party to meet its obligations as they mature.

Such notice shall contain reasonable particulars of such default and shall state the intention to terminate the agreement under this Article unless such default is made good or remedied within one week of the said notification.

3. A Party shall give written notice of termination effective immediately in the event of:

- a. A creditor taking possession of or a receiver being appointed for the undertaking of all or substantial part of the property and assets of first Party.
- b. First Party becoming insolvent or is taken into liquidation or makes a composition with its creditors.
- c. A direction from any Governmental or statutory authority in India/Denmark ordering the closure or termination of the project/business.

4. If this Agreement is terminated in accordance with the foregoing provisions, the termination shall not limit or modify any of the rights or remedies including damages to which that Party would otherwise be entitled and shall not impose any liability of any kind whatsoever on the Party having the right to invoke termination.

Notwithstanding the above, it is explicitly agreed that the second party shall be obliged to resign as the nominee director with immediate effect, if called for by the first party.

V. GOVERNMENT APPROVAL

1. The first party hereby agrees to use their best efforts to obtain any final license from appropriate authority, in the name of appropriate party or parties, necessary to nominate the second party as the director, as contemplated herein.

2. Any such Government approval must be in such form and substance as is mutually acceptable to the Parties hereto. In the event of any Governmental approval involving changes to this agreement, such changes shall be effective only if accompanied by a formal amendment hereto executed by both the Parties hereto, which shall not be denied under normal circumstances.

VI. DISCLAIMER OF AGENCY

The Parties hereto are independent parties and nothing contained in this Agreement shall constitute or be construed to constitute any Party as the agent, partner or representative of any other Party, nor permit any party to obligate or bind any other Party with respect to third parties.

VII. DURATION AND ASSIGNABILITY

1. This Agreement shall come into force on the date upon which it has been signed by both the Parties hereto and shall remain in force and be binding upon the Parties so long as they formally terminate this agreement or for a period of Three years, from the date of signing this agreement.

2. All the proprietary and secret information given by either party to the other shall be kept confidential and shall not be disclosed to a third party without the prior written consent of either party; Each party shall not

disclose such information to any rival party or to any employee or consultant in any manner whatsoever, either in part or whole and information shall only be used for this transaction.

3. The Parties will not initiate, communicate with or provide information to any party with respect to the discussions held between them on the contents of this Agreement, or with respect to the eventual definitive agreements, except with the written consent of the other party. No public announcements will be made without the consent of both the parties.

VIIIMUTUAL ASSISTANCE

The Parties hereto shall use all reasonable endeavors to give effect to the terms and conditions of this Agreement including but not limited to entering into any additional agreements, or instruments of further assurance as they shall reasonably deem necessary to give effect to the terms and conditions of this Agreement.

VIII. NOTICES

All notices to the Parties and other communications shall be sent to the following addresses or to such other addresses notified from time to time to the other Parties and shall be deemed to be sent provided there is adequate evidence of sending of the same.

X. SUPERSESION

In the event of any conflict or inconsistency between the provisions of this Agreement, the terms of this Agreement together with written amendments made thereto from time to time shall prevail in all matters between the Parties.

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XI. DEFAULT

In the event that any of the Parties thereto fail to comply with this Agreement, any of the Parties not in default may exercise all rights and remedies with regard to breach of contract provided for by the Governing laws specified herein below. Further, in the event of material default, any of the Parties hereto not in default may, with copies to each of the Parties, refer the matter to the arbitrator as specified herein below to this Agreement.

XII. FORCE MAJEURE

Neither Party shall be liable for non-fulfillment of any of its obligations under this Agreement if such non-fulfillment has been caused by Force Majeure, due to reasons beyond the control of the parties.

XIII. GENERAL

1. Subject to the Government approvals, consents and permissions, if any of the provisions of this Agreement is found to be inconsistent with or un-enforceable or void under the applicable law, the validity of the remaining provisions shall not hereby be affected. In such case the Parties hereto shall; agree to replace the ineffective

provision by a new one or basically the same contents which shall be legally valid, binding and enforceable and as will most closely restore the legal and economic balance of this Agreement as initially agreed between the Parties. Otherwise, the Party affected thereby may terminate this agreement by written notice with immediate effect in the absence of the Parties agreeing to make appropriate modifications to this agreement to overcome or mitigate such adverse effect without prejudice to its rights under this Agreement.

2. Any modifications, amendments to and cancellation of this Agreement shall be valid and binding only if unanimously agreed to by both the Parties and shall be by way of an addendum to this Agreement, duly signed by the authorized persons representing both the Parties hereto.

3. The parties hereto declare that they have not and shall not conclude any contracts or agreements which are inconsistent with the provisions of this Agreement. Existing agreements shall be examined for any conflicts of interest and disclosure thereof.

4. Each document, certificate, statement, report, accounts, agenda, minutes and other written material referred to in this Agreement shall be in the English language or be accompanied by an English translation thereof.

5. This Agreement supersedes all previous representations, understandings, or agreements oral or written between the Parties in respect of the subject matter hereof and contains the entire understanding of the Parties as to the terms and conditions.

6. The Parties hereto shall at all times act to assure that all business and affairs of the Company shall be carried out in accordance with all laws, rules and regulations of country where the business is carried on or in India if they are applicable to that Party or to the Company.

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7. No rights under this agreement shall be deemed or constructed to have been waived by any of the Parties unless such waiver is set forth in a written instrument signed by such Parties.

XIII. GOVERNING LAW & JURISDICTION

This Agreement shall be governed by and construed in accordance with the Laws of Belize Further Courts in Belize City, shall have the jurisdiction to entertain all disputes, limited to injunctions, that may arise between the parties herein.

XV. CONCILIATION AND ARBITRATION

All disputes arising out of or in connection with this Agreement shall be attempted to be settled amicably between the parties by discussions and negotiations. If the dispute is not resolved within 15 days then the same will be finally settled by arbitration by one or more arbitrators appointed in accordance with the Arbitration and Conciliation Act. The language of the proceedings (including documentation) shall be English.

THE PARTIES HERETO ACKNOWLEDGE THAT THEY HAVE SEPARATE AND INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION OF THIS AGREEMENT.

IN WITNESS WHEREOF, THE PARTIES HERETO, AFFIXED THEIR SIGNATURES ON THE DAY, MONTH AND THE YEAR ABOVE WRITTEN.

WITNESSES:

1.

First Party

2.

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Second Party

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