

FACTORY CERTIFICATE

We, SAM-WORKS UK Ltd, a company based in the United Kingdom, having its registered address at Ground Floor, Suite F, Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ (SAM-Works), hereby declare that:

1. We have been appointed by STANLEY BLACK&DECKER, INC (SBDINC), the lawful owner of the trademark 'STANLEY' on a worldwide basis, as their Licensee and Master Distributor of STANLEY-branded wheeled trolleys, including manually operated hand trucks, including foldable and heavy duty hand trucks, platform carts including platform lift carts, multi-trucks, pallet trucks including pallet scissor trucks, service carts, transport rollers, pallet rollers, warehouse carts, modular carts in designated countries in Europe and Middle East.

2. Based on the above License and Master Distribution Agreement (MDA) between SBDINC and SAM-Works, we are fully authorized to appoint third party manufacturers and distributors in the territory of China, Hong Kong for the manufacturing, assembly and distribution of STANLEY manually operated hand trucks, including foldable and heavy duty hand trucks, platform carts and multi-trucks.

In view of the declarations above, we hereby grant GUANGDONG SHUNHE INDUSTRIAL CO., LTD., a company organized in Guangdong, China with head offices at BESIDE #325 NATIONAL HIGHWAY OF GUANGZHAN LINE, TANTANGZHOU, CHENGXI, YANGJIANG CITY, GUANGDONG, CHINA to manufacture and export the STANLEY manually operated hand trucks, including foldable and heavy duty hand trucks, platform carts and multi-trucks for and on behalf of SAM-Works.

We are aware that this Factory Certificate will be submitted GUANGDONG SHUNHE INDUSTRIAL CO., LTD. to the necessary governmental authorities in order to allow for the STANLEY manually operated hand trucks, including foldable and heavy duty hand trucks, platform carts and multi-trucks to be manufactured and exported by GUANGDONG SHUNHE INDUSTRIAL CO., LTD.

During the validity of the license and MDA, this Factory Certificate shall come into effect on this 1st day of July, 2016 and be valid till the 31st day of December 2020.

Issuing Date: July 1st, 2016

A handwritten signature in blue ink, appearing to be "Guido van Beeck", written over a horizontal line.

Guido van Beeck
Managing Director
SAM-WORKS UK LTD