

Carpaneto Piacentino, 01th September 2014

SUBJECT: LETTER OF AGREEMENT

**TO WHOM IT MAY CONCERN**

We, DOUGLAS CHERO S.p.A., having the Head Office/offices/factory at Località Predaglie – 29013 Carpaneto Piacentino – Italy

Hereby appoint

Messrs. FARAKARAN TAJHIZ KALA (FTK Co)  
Tehran – Iran

as official **Exclusive Agent** of DOUGLAS CHERO for all different types of Strainers, Steam Traps, and Forged Valves.

Furthermore, FTK is authorized to act on our behalf to submit offers, to negotiate and to conclude contracts.

This Agreement is valid for 2(two) years and may be terminated by both parties in any moment.

Yours Faithfully.

DOUGLAS CHERO S.p.A

Bartolomeo Piccardo  
Chief Executive Officer

**DOUGLAS CHERO S.p.A.**

Transm. DLG0283/13-AEC - Sheet no. 1/1