



GENTLEMAN AGREEMENT

Between:

VALSTEAM ADCA ENGINEERING SA
Zona Industrial da Guia Lt 14 – Brejo
3105-467 Guia – Pombal – Portugal
(Hereinafter called Valsteam or Manufacturer)

And:

ASTEAMA LLC
Office 513, Ogorodny Proezd 20/4
Moscow - Russia
(hereinafter called Asteama or Distributor)

- 1. With effect from the 1st of January 2018, Valsteam ADCA Eng. SA carries over the right of exclusive distributor of their products in Russia to Asteama until 31 December 2018.
2. Territory: Russia
3. Product range:
- Steam traps, pressure regulators, pipeline ancillaries, control valves, special equipment.
- Adca, Adcamat, Adcatrol, Adcatherm, Adcamix
- The Adcapure sanitary equipment it's not included in this agreement.
4. It is understood that during the agreement the Distributor will not engage any business and agreement with companies manufacturing competitive products. Exception accepted: electrical motors for control valves actuation.
5. The Distributor agrees to promote the sales of the products and also agrees not to handle any competitive products. The non-compliance of this point results on this agreement's immediate invalidity.
6. The acceptance of this agreement foresees the settlement of regular orders, otherwise this agreement is automatically cancelled. Any exceptive situation must be previously communicated by the Distributor.
7. Valsteam agrees to keep the Distributor informed with copies of all correspondence concerning products as outlined in this agreement with customers or users domiciled in the Distributor territory.
8. All modifications and amendments to this agreement must be made in writing and signed by all parties concerned.

DATE: 01-01-2018

For and on behalf of Valsteam .

Signed by:.....

For and on behalf of Asteama

Signed by:.....