



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 2021, Valsteam ADCA Engineering, S.A. carries over the right of exclusive distributor of their products in Russia to Asteama, until the 31st of December, 2021.
2. Territory: Russian Federation
3. Product range:
- Steam traps, pressure regulators, pipeline ancillaries, control valves, special equipment.
- Adca, Adcamat, Adcatrol, Adcatherm, Adcamix
- The Adcapture sanitary equipment is not included in this agreement.
4. It is understood that during the agreement the Distributor will not engage in any business or agreement with companies manufacturing competing products.
Exception accepted: electrical motors for control valves actuation.
5. The Distributor agrees to promote the sales of the products and also not to deal with any rival products. The non-compliance with this point will result on this agreement's immediate cancelation.
6. The acceptance of this agreement foresees the placement of regular orders, otherwise this agreement is automatically cancelled. Any exceptional situation must be previously communicated by the Distributor.
7. Valsteam agrees to keep the Distributor informed with copies of all correspondence concerning products 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 concerning parties.

DATE: 01-01-2021

For and on behalf of Valsteam:

Signed by.....

For and on behalf of Asteama:

Signed by.....