

LETTER OF INTENT

Following the results of the meeting between ENOPOGGIO srl and BBR Industrial Holding, the Parties have expressed their intention to establish a mutually advantageous business relationship concerning the sales of machinery and spare parts produced by ENOPOGGIO srl, in the territory of the Russian Federation or other Countries that shall be decided from time to time with mutual agreement.

For the attainment of the goal agreed, the Parties state the points of cooperation:

the Manufacturer ENOPOGGIO srl considers BBR Industrial Holding as their distributor, operating, not on exclusive basis, to increase the sales of machines and spare parts in the territories of its competence.

BBR Industrial Holding receives the enquiries of the Customers in the territory specified and forwards them to the Manufacturer from whom they will receive an adequate offer.

Every sale shall be invoiced to "BBR Industrial Holding" and settled by them with a payment to ENOPOGGIO srl

21st March 2017

Enopoggio S.r.l.

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BBR Industrial Holding

