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MINTEC
A/A. Mr. Abbas Alibakshi
Stage 1, No. 18, PourFallah St,
Larestan St.- Motahari Ave.
Tehran
IRAN

su referencia: su escrito: n/referencia: n/escrito Fecha:
27/04/2012

Dear Sirs,

Attached we send the Exclusivity Agreement Contract already signed by our General Manager. We hope a successful future for both companies.

Kind Regards,



Rafael Simón

Utebo (Zaragoza), 4th April 2012.

AGREEMENT CONTRACT

ON ONE HAND,

Mr. Rafael Simón Tamé, with ID card 72.960.383-J, in the capacity of General Manager, who acts on behalf and representation of CINTASA, S.A, with head office at E-50180 Utebo (Zaragoza) – Spain, Ctra. N-232 Km. 252a , with VAT ESA-50049105, by virtue of public deed granted in the presence of the Notary Mr. José Luis Merino Hernández on 15th December 2009 with protocol number 2.951.

ON THE OTHER HAND,

Mr. Abbas Alibakhshi with ID card 0056729804, in quality of General Manager, who acts on behalf and representation of MINTEC with head office in Stage 1, No.18, Pourfallah St, Larestan St, Motahari Ave., Tehran, Iran.

Both sides, acting in the name and representation mentioned before, they recognise themselves the legal capacity in order to formalize this agreement of collaboration, establishing firstly the following,

ANTECEDENTS

FIRST.- CINTASA, S.A (from now on CINTASA) is a commercial company, dedicated to design, manufacturing and sale of belt conveyors (fixes and mobiles), belt and buckets elevators, silos, hoppers, maintenance installations, studies and projects related with the transport of insulated loads, bulk product and storage.

SECOND.- Wishing boots its market in Iran it has reached an agreement with Caspian Mineral Technology Trading & Engineering Co. (from now on Min-Tec) in order to this company is its commercial firm.

THIRD.- Arranged the agreement between CINTASA and Min-Tec, they agree the following

CLAUSES

FIRST.- CINTASA grants to Min-Tec, that accepts it, the commercial representation of its products in Iran. This commercial representation is in exclusive.

SECOND.- The time granted for the commercial representation is one year from the sign of this document, being renewed tacitly every year. CINTASA will be able to rescind this agreement at any time, being communicated to Min-Tec by an authentic way, and with a prior notice time of three months.

THIRD.- Min-Tec will apply for the offers to CINTASA for the customers that contact directly with Min-Tec. CINTASA will emit the offers depending on the agreement of both parts, according to one of these ways:

- Direct offer to Min-Tec with the price of the requested equipment, being Min-Tec who increases the price for the final customer, and taking the responsibility of the payment to CINTASA.
- Direct offer to the final customer. In this case CINTASA will increase the price of the equipment, reserving the agreed increment for Min-Tec in concept of commission. This increment will be agreed individually for each project.

In both cases, Min-Tec must inform to CINTASA about the data of the final customer. The increasing over the prices of CINTASA will must be calculated in a logic way, allowing that the products manufactured by CINTASA have a competitive price in the market where is object the commercial representation.

In special sales situations, if it would be necessary to make any higher discount of the forecasted, both parts will agree the correspondent final prices.

FOURTH.- In the case that a customer from the areas that are object the present contract, contact directly with CINTASA, this one will must inform to Min-Tec about the contact, it will prepare the offer, and will reserve to Min-Tec a commission which will be agreed independently for each project.

FIFTH.- CINTASA keeps to itself the right of accepting or not the purchase orders made by Min-Tec, basing on the possible insolvency or lack of guarantees of the payment from the customer who we have to send the goods to.

SIXTH.- CINTASA could supply to customers out of Min-Tec commercial representation area, orders with final destiny in the Min-Tec exclusivity area.

SEVENTH.- Min-Tec will promote and develop the market for the products of CINTASA, caring its image and prestige.

EIGHTH.- CINTASA will furnish to Min-Tec the technical documentation, as well as catalogues and the necessary offers in English language for the development of the present agreement, Min-Tec will must destiny this documentation for the exclusive aim of promote the products and obtain the highest possible sales.

In case of Min-Tec has interest on attend in a trade fair or event in the exclusivity commercial area, CINTASA will send the necessary to give support to Min-Tec at this event or exhibition, it is said, catalogues, equipment, photos or even staff if it would be required, being paid all the expenses for the event or exhibition by Min-Tec.

All the expenses for advertisement of CINTASA in the exclusivity commercial area will be assumed by Min-Tec.

In case of CINTASA, S.A. business travel to Iran, CINTASA, S.A. will pay all expenses for this travel. In case Iranian customers wish visit CINTASA, S.A. headquarters in Zaragoza, Spain, CINTASA, S.A. will provide Invitation Letter and all necessary documents for this travel but in any case, CINTASA, S.A. will pay the expenses of these customers.

NINETH.- CINTASA will carry out yearly, a master and communication training in order to train salespeople or others employees, reinforcing the relation ship between all distributors of different areas. These trainings will be carried out at CINTASA premises.

TENTH.- Min-Tec won't be able to commercialise other equipment that could be competitive for the equipment of CINTASA.

CINTASA, S.A. knows Min-Tec is a manufacturer of components and accessories for conveyors. To effects of this contract, CINTASA, S.A. doesn't consider it as a competence or competitor.

ELEVENTH.- This present agreement contract can not be transferred nor sold by Min-Tec side to a thirds.

TWELVETH.- In case of contractual resolution, CINTASA will be obliged to respect to Min-Tec all orders in process with established conditions.

THIRTEENTH.- Submission to Courts and Tribunals. For any possible question derived from the interpreting or fulfilment of the clauses of this agreement, both parts will be submitted for Courts and Tribunals of Zaragoza.

FOURTEENTH.- Both companies, CINTASA and Min-Tec agree confidentiality regarding customers data of both companies.

As prove of conformity, both parts sign this agreement by duplicated way and with only one effect, in the place and date indicated at the heading.

CINTASA, S. A.
GERENTE



Mr.
.....

Mr. Rafael Simón
General Manager

Mr. *A. Ali bakhshi*


Mr. Abbas Alibakhshi
General Manager