



Brescia, May 11, 2022

SUBJECT: DISTRIBUTORSHIP LETTER

Hydronic Lift S.p.A. agrees to sell hydraulic components, listed in Distributorship ANNEX 1 (pistons, power units with H300, H250 electronic, H2S valves, and single H300, H2S valves, Oil Buffers, and all other hydraulic components taken from our catalogue) inside Iran exclusively to the following company:

HYDRAU FARCO ENG. IND (contact persons Mohsen F. Farrokhi, C.E.O., Milad Farrokhi, Plant Director)

for a period of 3 years: 2022, 2023, 2024

This agreement is subject to the conditions in ANNEX 1

Hydronic Lift S.p.A.

Hydrau Farco Eng. Ind.