

Carpaneto Piacentino, 27th April 2012

SUBJECT: LETTER OF APPOINTMENT

TO WHOM IT MAY CONCERN

We, DOUGLAS CHERO S.p.A. having the Head Office/factory at Località Predaglie – 29013 CARPANETO PIACENTINO – Italy,

have appointed:
FESSOVALVES
190020, Russia
Saint-Petersburg
Bumajnaya str.18A
Mr.Arthur Le
Commercial Director
Tel.: +7 812 309 46 46
Fax: +7 812 309 46 36

as our Authorized Representative for the sale and marketing of Douglas Chero and Douglas Italia products.

This appointment is limited to the territory of Russia only and it is effective from 27th April 2012 up to 27th April 2013.

This agreement may be terminated by either party by means of a written notice, in any moment.

Yours Faithfully.

DOUGLAS CHERO S.p.A.


Bartolomeo Piccardo
Chief Executive Officer