

Dated: July 1, 2016

AGREEMENT

between

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| Istituto Italiano del Marchio di Qualità S.p.A. |
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| Milano, Italy |
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and

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| Limited Liability Company |
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| «International Institute for Testing and Certification» |
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| Yekaterinburg, Russia |
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This Agreement is made and entered into as of the year July 1, 2016 (the “**Effective Date**”), by and between:

ISTITUTO ITALIANO DEL MARCHIO DI QUALITÀ S.p.A. (in short «**IMQ S.p.A.**»), a sole shareholder company duly incorporated and existing under the laws of Italy and having its registered address at Via Quintiliano, No. 43 - 20138 Milan, Italy (hereinafter referred to as “**IMQ**”),

and

Limited Liability Company «INTERNATIONAL INSTITUTE FOR TESTING AND CERTIFICATION» (in short «**LLL IITC**»), a company duly incorporated and existing under the laws of the Russian Federation and having its registered office at 7, Surikova st., r. 4, Yekaterinburg, 620144, Russian Federation (hereinafter referred to as «**IITC**»),

IMQ and IITC are hereinafter sometimes together referred to as the «**Parties**» or separately referred to as a «**Party**».

Recitals

- WHEREAS, IMQ is an independent conformity assessment body, providing a wide range of services - testing, inspections, product certification, company management systems certification and personnel certification - in Italy and abroad.
- WHEREAS, IMQ, in particular, provides certification of management systems (MS) by operating many certification schemes in the system called «**CSQ**»: quality MS (ISO 9001), environmental MS (ISO 14001 and environmental verification in accordance with EMAS Regulation), health and safety MS (BS OHSAS 18001), information security MS (ISO 27001), energy MS (ISO 50001), and food safety MS (ISO 22000), such certification schemes being accredited by the Italian Accreditation Body ACCREDIA, as shown in the web site www.imq.it;

- WHEREAS, IMQ is a member of the CISQ Federation, which is the Italian partner of IQNet, the largest international association of certification bodies operating audit and certification of management systems of organizations;
- WHEREAS, IMQ is also a member of CISQ Automotive, a non-profit consortium (including CERTIQUALITY, ICIM, IGQ, IIP, IMQ and RINA) with the aim of promoting, developing, coordinating and regulating the activities of consortium companies for the certification of quality management systems of organizations in the automotive supply chain, in accordance with the requirements of ISO TS 16949:2009 (Particular requirements for the application of ISO 9001:2008 for automotive production and relevant service part organizations);
- WHEREAS, CISQ Automotive is the body under contract by the International Automotive Task Force ('IATF') to certify suppliers in compliance with ISO TS 16949:2009;
- WHEREAS, IATF has created an Oversight office in Italy at the Italian Association of the Automotive Industry ('ANFIA') to administer IATF registration scheme with a view to: (i) conduct office assessments and witness audits of the certification body; (ii) provide interpretations and guidance; (iii) manage the IATF database; (iv) monitor the certification body activities; (iv) qualify third party certification body auditors; (v) handle the application process for new certification bodies;
- WHEREAS, IITC is a limited liability company established in 2016 with the aim of providing services to companies located in the Russian Federation, the Republic of Kazakhstan, the Republic of Belarus and other CIS (Commonwealth of Independent States) countries, in particular in the field of conformity assessment;
- WHEREAS, IITC has the market knowledge, the commercial and technical resources both to promote the marketing and sale of MS certification services and to provide auditing services;
- WHEREAS, IMQ desires to appoint IITC as a sales representative in the Russian Federation, the Republic of Kazakhstan, the Republic of Belarus and other CIS countries and IITC desires to accept appointment as a sales representative in the MS certification services while providing auditing services with reference to the following international standards: ISO 9001, ISO 14001, OHSAS 18001, HACCP, ISO 22000, ISO 27001, ISO 50001, ISO 13485, GMP.

NOW THEREFORE, in accordance with the foregoing recitals, which are to be deemed an integral part hereof, the Parties agree as follows:

1. Interpretation

1.1. The headings to the clauses of this Agreement are for reference purposes only and shall in no way govern or affect the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof.

1.2. Unless the context prescribes otherwise, the words and expressions set forth below shall have the meaning ascribed to the herein below:

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|---------------------------|---|
| «Agreement» | this Agreement |
| «Client» or «Clients» | any client or clients for whom it is intended that the Parties will render the Services |
| «International Standards» | ISO 9001, ISO 14001, OHSAS 18001, HACCP, ISO 22000, ISO 27001, ISO 50001, ISO 13485, GMP (Good Manufacturing Practises) |
| «Certification» | the certification activities provided by IMQ [pre audit (optional); initial assessment (Stage 1 and Stage 2); surveillance audit; re-certification audit; transfer audit and special audit] according to the current edition of the relevant International Standards as agreed upon in this Agreement |

«Auditing»

the audit activities provided by IITC according to the current edition of the relevant International Standards as agreed upon in this Agreement

«Services»

the Certification and the Auditing

«Territory»

the Russian Federation, the Republic of Kazakhstan, the Republic of Belarus and other CIS countries

2. Establishment of the arrangement

2.1. *General provisions*

2.1.1. IMQ and IITC have agreed to enter into an agreement as set forth in terms of the following provisions of this Agreement for the purpose to carry on business in the Services as described in this Agreement and in the Annexes attached to it.

2.1.2. Subject to the terms and conditions hereinafter set forth, IITC shall promote the Certification and carry out the Auditing to Clients located in the Territory. IITC does hereby accept to promote the Certification and carry out the Auditing in the Territory on a non-exclusive basis.

2.1.3. The promotion of the Certification and the execution of the Auditing are provided in order that IMQ may grant the Certification to the Clients in the Territory and maintain it, based on demonstration that the Clients continue to satisfy the requirements of the relevant International Standards.

2.1.4. Should other ISO standards pertaining to certification of management systems be considered by IITC noteworthy to foster a common business, IITC will submit to IMQ all the required relevant documentation and operative procedures for an advanced evaluation and possible approval to operate in the Territory.

2.1.5. The Parties agree that there is no immediate entitlement for IITC to be able to promote the full range of the Services. Authorisation to promote the Services is to be obtained through demonstration of appropriate competence and compliance with IMQ procedures and requirements for International Standard.

2.1.6. IITC shall not have, nor shall it represent itself as having any authority to make contracts in the name of IMQ or binding IMQ or to pledge IMQ credit or extend credit in the name of IMQ.

2.2. *Reserved rights*

2.2.1. IMQ reserves the right to solicit orders directly from and sell directly to any Client within the Territory.

2.2.2. During the validity of this Agreement, IMQ may at any time monitor the competence, performance and integrity of the auditors. IMQ reserves the right to assess IITC activities in order to ensure their capability and consistency in delivering the Auditing under this Agreement. Copy of the relevant reports with the appropriate corrective actions, if any, shall be sent to IITC.

3. **Acceptance of the applications and acceptance of the quotations**

3.1. During the continuance of this Agreement, IITC shall duly and properly perform its obligations by exercising its best efforts to promote the Certification in the Territory, in accordance with the provisions of this Agreement as well as the rules and the procedures issued by IMQ and listed in **Annex 1**.

3.2. For the purpose of promoting the Certification in a proper and efficient manner, IITC shall bear all the related costs and expenses.

3.3. IITC will collect the **Applications for Certification** of Clients interested in getting the Certification (the "**Applications**") by using the application package referred to in Annex 1.

IITC shall promptly transmit to IMQ, by fax or e-mail, the Applications together with the «**Rules for Certification of Management Systems – CSQ System**» and **Particular Rules for Quality, Environment and Safety Management Systems adopted by Organizations (CSQ-ECO Scheme, CSQ-H&S Scheme, CSQ-Data Scheme, CSQ-Energy Scheme, CSQ-MED Scheme)**» as well as any relevant document duly signed and dated by the Client.

- 3.4. All the Applications are subjected to acceptance by IMQ. The application package shall be filled in by the Client in English language. IMQ reserves the right to reject the Applications in case of non-compliance without incurring any liability to IITC for damages or otherwise. IMQ shall send to IITC a copy of all accepted or rejected Applications received by IITC from Clients.
- 3.5. IMQ shall examine and decide on acceptance of the Applications within three (3) working days on condition that all the requested information and documents are provided by the Client. All documentation and reports shall comply with any guidelines issued by IMQ from time to time.
- 3.6. When an Application is accepted, IITC shall send a quotation to the Client, after having obtained by IMQ the approval of the audit man/days, using the specific form.

All quotations submitted to Clients shall accurately reflect the terms of this Agreement; copies of them shall be promptly transmitted by IITC to IMQ.

Quotations made by IITC and accepted by the Clients (the "**Order**") shall finally be subject to acceptance by IMQ (the "**Order Confirmation**") and all quotations by IITC shall contain a statement to that effect.

IMQ specifically reserves the right to reject any Order or any part thereof for any reason; Orders for which a written acceptance has not been issued by IMQ within fifteen (15) working days from the date of receipt of the Order shall be deemed as finally rejected.

The contract between IMQ and the Client shall be binding after the Order Confirmation. IMQ shall send copies to IITC of any Order Confirmation.

4. **Obligations of the Parties**

4.1. *Obligations of IITC*

In addition to other duties and obligations as set forth in this Agreement, IITC shall fulfill the obligations listed below.

4.1.1. IITC shall carry out the Auditing in the Territory in accordance with the IMQ/CSQ procedures. IMQ will provide IITC all the necessary documentation and information to enable the auditors to operate correctly.

4.1.2. IITC shall perform the Auditing, included the relevant follow-up assessment and surveillance visits, only with competent auditors qualified by IMQ according to IMQ/CSQ procedures.

4.1.3. IITC will maintain up-to-date personnel records, including relevant qualifications, training, experience, affiliations, professional status, competence and any relevant consultancy services that may have been provided. Such records shall be delivered to IMQ to be signed as a token of acceptance.

4.1.4. Auditors shall be independent of any consultancy provided to the Client. If auditors are employees of another organisation, their contractual availability and independence shall be determined by IMQ.

4.1.5. IITC shall not be involved, either directly or indirectly, with the design, implementation or maintenance of a management system to be audited on behalf of IMQ, in such a way that impartiality could not be compromised.

4.1.6. IITC shall continuously determine and eliminate any threats to the impartiality and integrity of the Certification and shall declare to IMQ at the commencement of operations and on the anniversary of this Agreement their findings and actions taken.

4.1.7. IITC may not subcontract, in whole or in part, the Services of this Agreement.

4.1.8. The audit reports shall be sent to IMQ or entered into the 'CSQ data base' promptly and, in any case, not later than fifteen (15) days from the date of the Auditing.

IMQ will evaluate the results and decide whether or not to issue the relevant Certificate(s).

4.1.9. IITC shall be fully responsible for any part of the activities performed and for the acts and omissions of the persons either directly or indirectly employed by them.

4.1.10. IITC shall be responsible for maintaining security of Services information, held in any format, including the whole Certification process, Auditing, correspondence and auditors.

4.1.11. IITC shall ensure that appropriate advertising and promotional programmes are implemented within the Territory.

A full disclosure of such activity can be requested by IMQ at any time and IITC agrees to disclose said information; in addition to this, IITC is requested to provide copies of all promotional literature, press releases, etc. to IMQ prior to their release.

4.1.12. IITC shall provide the following half-yearly information to IMQ:

(a) Sales Reports

June: new Clients projections by Territory for the period July-December;

December: new Clients projections by Territory for the following calendar year, i.e. January - December.

(b) Information on IITC's promotional and advertising activities including trade show attendance

4.2. *Obligations of IMQ*

In addition to other duties and obligations as set forth in this Agreement, IMQ shall fulfil the obligations listed below.

4.2.1. IMQ shall:

- (a) assist IITC by providing an adequate supply of Services data sheets, price lists, catalogues and other promotional literature at no charge for IITC;
- (b) place advertisements in applicable publications and participate in trade shows to promote the Services;
- (c) vary the price and the standard conditions of sale herein enclosed as **Annex 2** by giving a 15 (fifteen) prior written notice to IITC;
- (d) take full responsibility for granting, maintaining, extending, suspending and/or withdrawing the Certification.

4.2.2. The normative time between Auditing conclusion and the issue of the Certificate shall maximum 30 (thirty) days.

4.2.3. During the validity of this Agreement, IMQ may at any time monitor the competence, performance and integrity of the auditors.

IMQ reserves the right to audit IITC activities on IMQ's/IITC own costs in order to ensure their capability and consistency in delivering the Auditing under this Agreement. Copy of the relevant reports shall be sent to IITC.

5. Invoicing and payment

5.1. IMQ delegates IITC to directly invoice the Clients for both the Auditing and the Certification as a whole.

5.2. IMQ shall invoice IITC the fees as per schedule in Annex 2; the fees due to IMQ are net.

IITC shall pay the invoices issued by IMQ within 30 (thirty) days from the issue date of the invoice.

5.3. IITC shall pay the travel, lodging and living expenses of IMQ auditors conducting assessments according to sub-clause 2.2.2. of this Agreement.

5.4. Furthermore IITC shall bear all costs involved and related to the audits performed by accreditation bodies, in particular ACCREDIA, to its offices or to the Clients.

If a representative from IMQ is to attend the above audits, also the relevant cost shall be borne by IITC.

6. Intellectual property rights

6.1. During the term of this Agreement, IITC shall have the right to indicate to the public that it is an authorized representative of IMQ Services and to advertise within the Territory such Services under the trademarks, marks, and trade names that IMQ may adopt from time to time («**IMQ's Trademarks**»).

6.2. IITC shall not have any rights or title on the IMQ's Trademarks or Trademarks licensed to IMQ (e.g., IQNET, CISQ, CISQ AUTOMOTIVE, etc.) nor apply to register in its own name trademark(s) and/or other distinctive signs (i.e. domain names, etc.) that are similar to, or may be confused with, the IMQ's Trademarks, Trademarks licensed to IMQ or other IMQ's distinctive signs.

6.3. IITC agrees neither to register, nor to allow or favour the registration by third parties of any of the IMQ's Trademarks in the Territory. With the exception of the identification provided in clause 6.1 above, IITC further agrees not to include the IMQ's Trademarks in its own trade or company name.

6.4. All presentations of IMQ's Trademarks that IITC intends to use shall first be submitted to IMQ for approval (which shall not unreasonably withheld) of design, color, and other details or shall be exact copies of those used by IMQ.

6.5. IITC shall promptly notify IMQ of any infringement in the Territory of the IMQ's Trademarks and intellectual property rights of IMQ of which IITC may become aware and, if requested, shall assist IMQ in taking all reasonable steps, including legal proceeding, to protect IMQ Trademark(s) and intellectual property rights in the Territory.

6.6. IMQ warrants to IITC that the IMQ's Trademarks, trade names or any other symbols do not infringe intellectual property rights of any third parties in the Territory.

In this respect, IMQ undertakes to hold harmless IITC from any and all costs, losses, damages and liabilities which may occur due to trademarks infringement by the use of IMQ's Trademarks, trade names or any other symbols by IITC.

6.7. IITC agrees and acknowledges that all materials developed by or on behalf of IMQ and provided by IMQ either prior to or during the duration of this Agreement are copyright of IMQ and will remain the exclusive property of IMQ.

Any local language version of such materials translated by IITC shall be the exclusive property of IMQ.

6.8. IITC shall not copy, duplicate or use any materials received from IMQ without the prior written consent of IMQ, except for that which is necessary to comply with this Agreement.

7. Term and Termination

7.1. This Agreement shall come into force on the Effective Date and shall thereafter remain in effect until 3 years.

At least six (6) months before the ending of this Agreement the Parties will meet to evaluate the renewal of the Agreement under the same or other terms and conditions.

7.2. Notwithstanding clause 7.1 above, IMQ shall have the right to terminate this Agreement by written notice upon the occurrence of one of the following events:

7.2.1. IITC materially breaches its obligations under the clauses 4.1, 6.3, 6.4 above and fail to remedy such breach within a reasonable time, in any case to be

not more than sixty (60) days from the receipt of the IMQ's written notice stating the occurrence of the breach;

7.2.2. IITC materially breaches any of the obligations of IMQ Ethical Code referred to in article 17;

7.2.3. IITC becomes bankrupt or insolvent, or a receiver is appointed to control the assets of IITC or a winding up order is made against IITC or IITC makes any arrangement or composition with its creditors;

7.2.4. the IITC managers have been convicted in civil and/or criminal proceeding so as to seriously diminish the image and the reputation of the IMQ;

7.2.5. the quotas' majority or the control of the capital of IITC are transferred.

7.3. Notwithstanding clause 7.1 above, IITC shall have the right to terminate this Agreement by written notice upon the occurrence of one of the following events:

7.3.1. IMQ materially breaches sub-clause 4.2.2 above and fails to remedy such breach within a reasonable time, in any case to be not more than sixty (60) days from the receipt of the IITC's written notice stating the occurrence of the breach;

7.3.2. IMQ becomes bankrupt or insolvent, or a receiver is appointed to control the assets of IMQ or a winding up order is made against IMQ or IMQ make any arrangement or composition with its creditors.

8. Disclaimer of indemnifications

8.1. Upon expiry or termination of this Agreement pursuant to the provisions of article 7 above, IITC and IMQ shall not be entitled to any compensation, damage, indemnification for termination or payment for accrued goodwill whatsoever.

9. Post-termination obligations of the Parties

9.1. Upon termination of this Agreement:

a) IITC shall cease to promote the Certification, to carry out the Auditing and use any IMQ's Trademark(s) and, upon request of IMQ, shall immediately return any and all the contractual, technical and advertising documentation delivered by IMQ;

b) IMQ shall duly inform the Clients in order to directly continue the Services.

9.2. Termination of this Agreement shall not affect the rights and liabilities of either Party already accrued at the date of the termination.

10. Confidentiality

- 10.1. Each Party shall treat all information, data, strategies and processes («**Information**») provided by the other Party in terms of this Agreement as confidential.
- 10.2. All Information provided by a Party shall at all times remain the property of that Party and shall be used, duplicated, disseminated and disclosed by the other Party only to the extent required to accomplish the purpose of this Agreement.
- 10.3. Personnel of the recipient Party receiving such Information shall keep it confidential and shall not disclose such Information to anyone not authorised to receive it.
- 10.4. The protections above in this article 10 do not apply to Information which is:
- 10.4.1. Already published or which comes into the public domain during the period of the Agreement;
- 10.4.2. Furnished to a third party by the submitting Party without similar restrictions regarding use and disclosure;
- 10.4.3. Approved for release or use by written authorisation of the submitting Party.
- 10.5. IITC shall not issue a news release, announcement, advertisement or other form of publicity in connection with this Agreement without prior consent in writing of IMQ.
- 10.6. The materials developed and provided by IMQ contain information confidential and are provided to IITC for the exclusive purposes of marketing and providing the Services to Clients within the Territory and may not otherwise be copied, adapted, reproduced or used for any other purpose either during or after the termination of this Agreement without the prior written consent of IMQ.

11. Insurance

- 11.1. The Parties will maintain insurance coverage of a kind and in an amount that is commercially reasonable and shall provide to the other Party upon request certificates of the insurance coverage and will notify the other Party of the cancellation of any insurance policy maintained pursuant to this clause.

11.2. IITC shall in particular obtain and maintain in full force and effect, at its sole cost and expense, a professional risk insurance covering all possible damages related to the performance of the Auditing.

12. Independent contractor

12.1. The Parties intend to create an independent contractor relationship. This Agreement shall not create any employment relationship, joint venture or other business organization between the Parties.

12.2. The IITC personnel performing Services under this Agreement shall at all times be under IITC's exclusive direction and control and shall not be employees of IMQ.

IITC shall pay all wages, salaries and other amounts due to its employees in connection with Services performed under this Agreement and shall be responsible for all reports and obligations respecting their relationship without limitation.

12.3. IITC certifies that it is an independent organization, not affiliated with, nor influenced or controlled by, producers, suppliers or vendors of Services in any manner that might affect its capacity to render reports objectively and without bias.

13. Force Majeure

13.1. A Party hereto shall not be liable or responsible for damages or in any manner whatsoever to the other Party for failure or delay in performing or fulfilling any provisions of this Agreement when such failure or delay is due to fire, strike, war, civil commotion, labour or employment difficulties, acts of God, acts of Public Authorities or for any other action or cause whatsoever, similar or dissimilar, which cannot reasonably be forecast or provided against and which cannot be overcome with due diligence.

13.2. In such event, the time for performance shall be extended for the period of continuance of such force majeure event, provided however that the Party raising such cause shall (i) promptly, after knowledge of the commencement thereof, notify the other Party in writing of the nature of such cause and the expected delay; (ii) continue to keep the other Party informed as to the force

majeure event; (iii) take all reasonable steps to eliminate such cause of the delay and (iv) continue performance hereunder whenever such reason or cause is removed.

- 13.3. In the event any of such cause of force majeure shall continue for a period of 6 (six) months, the Parties hereto shall mutually discuss the matter and the course of action to be taken, provided however that after this 6 (six) months period the Party non affected by the force majeure event shall have the right to give notice to the other Party terminating this Agreement.

14. Liability

- 14.1. IITC shall hold IMQ harmless, defend and indemnify IMQ against any loss, expense, liability, or damage, including reasonable attorney's fees, arising out of any damage resulting from the IITC's performance, failure of performance, or related activities associated with the Services.

15. Representations and warranties of IITC

- 15.1. IITC represents and warrants to IMQ that there is no representative contract, or any other contractual obligation to which IITC is subject which prevents IITC from entering into this Agreement or from performing fully IITC's duties under this Agreement.

16. Domicilia and notices

- 16.1. The Parties hereto choose domicilicandandi et executandi for all purposes of and in connection with this Agreement as stated in **Annex 3**.
- 16.2. Either Party hereto shall be entitled to change its domicilium, provided that any new domicilium selected by it shall be a legal address (the registered office), and any such change shall only be effective upon receipt of notice in writing by the other of such change.
- 16.3. All notices, demands, communications or payments intended for a Party shall be made or given at its domicilium for the time being.

16.4. A notice sent by one Party to the other Party shall be deemed to have been received if delivered by hand, registered letter, fax or e-mail and shall be effective upon confirmation of receipt.

17. Ethical Code

17.1 In relation to IMQ codes and policies for business conduct (as current from time to time), IITC warrants to IMQ that:

- (a) it has read the IMQ Ethical Code adopted by IMQ pursuant to the Italian Legislative Decree 8 June 2001, No. 231 (the 'Ethical Code') and it undertakes to respect the Ethical Code which is available in the current version on the IMQ website www.imq.it;
- (b) the failure by IITC of any of the provisions of the Ethical Code will be deemed a material breach of this Agreement and, in addition, entitle IMQ to immediately terminate the Agreement pursuant to article 1456 of the Italian Civil Code and recover the amount of any loss resulting from such material breach.

18. Miscellaneous

18.1. *Entire Agreement*

This Agreement and the Annexes constitute the entire understanding of the Parties on the matters hereto.

18.2. *Modifications*

No addition to, variation or consensual cancellation of this Agreement shall be of any force or effect, unless in writing and signed by or on behalf of the Parties.

18.3. *Waiver*

No indulgence by either Party to the other, or failure strictly to enforce the terms hereof, shall be construed as a waiver or be capable of founding an estoppel.

18.4. *Remedies*

All rights and remedies of the Parties shall be in addition to all other legal rights and remedies pertaining to them and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies.

18.5. *Survival of terms*

In the event of termination or expiration of this Agreement, all the obligations, representations and warranties contained herein which expressly or by implication are considered to remain in force and effect on and after the termination and expiration of this Agreement, including, without limitation, articles 6, 8, 9, 10, 12 and 14 above, shall remain in full force and effect.

18.6. *Severability*

Should any provisions of this Agreement be or become invalid, illegal or unenforceable under applicable law, the other provisions of this Agreement shall not be affected, and to the extent permissible under applicable law, the Parties shall use their best efforts to modify said invalid, illegal, or unenforceable provisions so as to comply with such laws.

19. Applicable law

- 19.1. This Agreement shall be subject to and construed in accordance with the Italian law.
- 19.2. Both Parties without any imposition by one Party have settled this Agreement without filling a standardized contract. This Agreement is written in English, as English is a foreign language for both Parties and both agree to adopt that language for mutual better understanding. Therefore, any communication between the Representatives of the Parties shall be held in English.
- 19.3. This Agreement and Annexes constitute the valid and binding obligations of the Parties. If there is (i) any conflict between the Agreement, the Annexes and any laws, decrees, rules and regulations, or any ruling having the force of law, promulgated by any authority after the Effective Day in the Territory where the Services are rendered; or (ii) any amendment to previously promulgated laws, decrees, rules and regulations which take effect after the Effective Date of this Agreement, this Agreement and the Annexes shall be amended accordingly so as to preserve the original economic interests of the respective Parties.
- 19.3. If either Party's economic benefits are adversely affected in material manner by the promulgation of any new laws, rules or regulations in the Territory of the Services to be rendered, or the amendment or interpretation of any existing laws,

rules or regulations of such Territory after the Effective Date, this situation shall be considered as an hardship event and the Parties shall promptly consult with each other and use their best efforts to implement any adjustments necessary to maintain each Party's benefits derived from this Agreement.

20. Settlement of disputes

- 20.1. If a dispute arises out of or in connection with this Agreement, including any question as to its existence, validity or termination, the Parties agree to submit such dispute to the mediation attempt managed by the International Business Mediation Center at the Chamber of Arbitration of Milan to solve the dispute with a mediation agreement in accordance with the Rules adopted by the same International Business Mediation Center.
- 20.2. In the event of the dispute not being settled within five (5) business days, or such further period as the Parties shall agree in writing after the appointment of the mediator, the dispute shall be referred to and finally resolved by arbitration under the Rules of the Milan Chamber of Arbitration (the 'Rules'), by a sole arbitrator appointed in accordance with the Rules which are deemed to be incorporated by reference into this clause.

The place of the arbitration shall be Milan.

The language to be used in the arbitral proceeding shall be English or Italian.

21. Counterparts and execution

- 21.1. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

An originally executed version of this Agreement or Annex, that is delivered by one Party to the other Party, as evidence of signature, by fax or by e-mail after having been scanned as an image file (including, Adobe PDF, TIF, etc.) shall, for all purposes hereof, be deemed an original signature and neither Party shall have the right to object to the manner in which the Agreement was executed as a defence to the enforcement of the Agreement.

22. Annexes

22.1 The Annexes attached hereto are hereby made an integral part of this Agreement.

The Annexes are as follows:

Annex 1: List of documentation and procedures

Annex 2: Schedule of fees

Annex 3: Domicilia and notices

WHEREFORE, the Parties' authorized representatives acknowledge that they have read and understood this Agreement and voluntarily accept the duties and obligations set forth herein.

IN WITNESS WHEREOF:

IMQ S.p.A.
IMQ S.p.A.
Ing. Antonella Scaglia
By:**Chairman & CEO**.....
Name:*Aselia*.....
Title:

LLC IITC
By:*Director*.....
Name:*Semenov OA*.....
Title:*CEO*.....



AS