

EXCLUSIVE AGENCY AGREEMENT

This Agreement is made on 13/03/2024 by and between:

Düchting Pumpen Maschinenfabrik GmbH & Co. KG, Wilhelm-Düchting-Straße 22, 58453 Witten, Germany, (hereinafter called "Düchting");

AND

HYDROLS B.V. (PUMP ARAS DANA Co. as LOCAL EXCLUSIVE AGENT), (hereinafter called "HYDROLS"),

WHEREAS:

- A) DÜCHTING wishes to appoint a local Exclusive Agent in IRAN (hereinafter called "Territory") for Industrial Applications including Oil & Gas (hereinafter called "Business Area") to register in local state Companies such as NIOC, NPC and their sister Companies to represent the products / services as well as key accounts listed in the following sequence of this document.
- B) HYDROLS being qualified to act as such in accordance with the laws and regulations of the Territory is willing to be Agent of DÜCHTING in the Territory on and subject to the terms of this Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:

- 1) DÜCHTING appoints HYDROLS to be its exclusive Agent in the Territory and the Business Area for the business organization. In its turn HYDROLS agrees to act as such for the period of this Agreement on terms and subject to the conditions hereinafter set out.
- 2) Products / Services subject to this Agreement are in accordance with acting products' specialization of DÜCHTING (Which are all herein after referred to as "the products") at time of the Agreement, For any other further products which DÜCHTING may decide to fabricate later, it will be decided by negotiation.
- 3) DÜCHTING confirms to provide necessary marketing, sales and technical support to HYDROLS for promotion of DÜCHTING and representation of DÜCHTING with major EPC, OEMs / Fabricators, End-Users and Governmental Authorities in the Territory and DÜCHTING's approval obtaining with those key accounts and end-customers.
- 4) HYDROLS shall initiate the prequalification process on behalf of DÜCHTING and register DÜCHTING into the key end-users' AVLs in the Territory:

4.1. Also, HYDROLS shall initiate approval obtaining for DÜCHTING on project basis upon demand after Agreement entered into force.

- 4.2. DÜCHTING shall provide full support to HYDROLS, which shall advise on the prequalification process details and priorities in the market.
- 5) DÜCHTING and HYDROLS agreed the following modes of cooperation at the Territory:
- 5.1. DÜCHTING sells and HYDROLS buys the products on specified delivery conditions. In this case HYDROLS is setting up its margin on the top of the price proposed by DÜCHTING. Sales in terms of this case will be made by HYDROLS in its own name for onward sale to third parties and DÜCHTING will supply the products to HYDROLS at the estimated market retail price under deduction of 10% (ten percent) thereof.
- 5.2. DÜCHTING sells the products to a customer, and HYDROLS obtains its commission in height of 10% or as otherwise agreed. DÜCHTING shall pay to HYDROLS in relation to every Purchase Order awarded to DÜCHTING during the continuance of this Agreement for the provision and/or supply of services and/or products in or to the Territory wherever such contract shall have been made a commission, subject to increase or decrease as agreed in advance between the parties including any amendment or variation thereto.
- 5.3. Commission will be calculated on the net invoice value of the goods delivered F.C.A. workshop of DÜCHTING and only on goods for which payment has been received by DÜCHTING at a negotiable rate based on the scope of supply and project conditions.
- 5.4. DÜCHTING will keep HYDROLS informed of all direct dealings and correspondence with the purchasers in the contractual area by passing on copies, if any. DÜCHTING should inform the purchaser about his Agency in Iran as HYDROLS. HYDROLS should be informed by DÜCHTING too to follow up the Project.
- 5.5. DÜCHTING will keep HYDROLS informed of all inquiries and correspondence related to the contractual area (Regardless of the origin of correspondent) which are received by DÜCHTING or Its partner (any agent in other country) in outside of the contractual area. DÜCHTING must ask the correspondent of the origin and name of end user and the project. DÜCHTING should inform the purchaser about his Agency in Iran as HYDROLS. HYDROLS should be informed by DÜCHTING too to follow up the Project.
- 6) DÜCHTING shall pay to HYDROLS within 30 days after the actual receipt by it of each payment under any Purchase Order on account of its total commission percentage, applicable to the contract concerned.
- 7) HYDROLS shall advise DÜCHTING as to all government taxes and charges and all other duties including customs duty, which may be levied upon it in the Territory prior to submission of DÜCHTING's offer on any tender and such costs will be payable by DÜCHTING.
- 8) Duration of the Agreement: 31. Dec. 2026

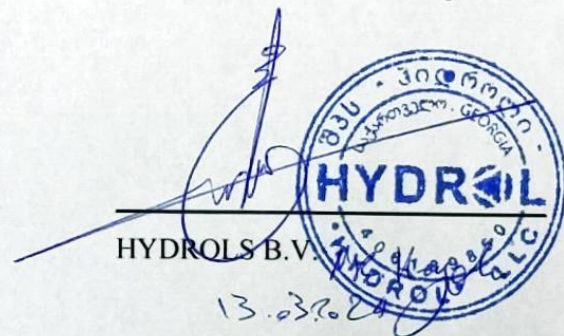
- 8.1. Once both parties agreed, the Agency Agreement considered as valid until duration date.
- 8.2. On termination of the contract or a part thereof HYDROLS cannot make any claims to compensation or reparation. All documents concerning DÜCHTING products put at disposal as part of the deal must be returned immediately. HYDROLS can make no claim to retain any.
- 8.3. HYDROLS is obliged to do its part in any legally binding business that have not been concluded at that time and DÜCHTING is obliged to pay 10% (or as otherwise agreed) commission in that business.
- 9) HYDROL will keep the full rights given to him by this Agency Agreement in the case of DÜCHTING being bought either partly or wholly by another entity. Accordingly, this Agreement would abide the new principal in fulfilling the duties of DÜCHTING.
- 10) DÜCHTING will keep the full rights given to him by this Agency Agreement in the case of HYDROLS being bought either partly or wholly by another entity. Accordingly, this Agreement would abide the new principal in fulfilling the duties of HYDROLS.
- 11) This Agreement shall be construed and governed in all respects in accordance with the laws for the time being in force in Switzerland and the parties hereto hereby agree to submit to the jurisdiction of the courts of that country.

DÜCHTING PUMPEN
Maschinenfabrik GmbH & Co. KG
Wilhelm-Düchting-Str. 22
58453 Witten
Germany

Düchting Pumpen Maschinenfabrik
GmbH & Co. KG

i.V. Daniel Zehn
Sales Director

13.03.2024


HYDROLS B.V.

13.03.2024