

AGREEMENT

The agreement is executed between NAMWON TURBO ONE INC. (hereinafter to be referred as "Supplier") is having its office at 73-9, Hyeoksinsandan 5-Gil, Wanggok-Myeon, Naju-si, Jeollanamdo, Korea and MUHAREKSAZE CO. (hereinafter to be referred as "Agent") having its office at MUHAREKSAZE CO, IRAN for sales of NAMWON MAKE TURBO BLOWERS in IRAN, MIDDLE EAST and OTHER COUNTRIES Market as per the following terms and conditions:

Article 1. Appointment

1. During the effective period of this Agreement, Supplier hereby grants to Agent the right to sell Products in Territory and Target Group and Agent accepts and assumes such appointment for the sale and distribution of Products in Territory and Target Group.
2. Supplier shall issue Agent authorization letter that we are authorized to market, submit the proposal and to finalize the order as without this letter client will not entertain Agent.

Article 2. Privacy

The relationship hereby established between Supplier and Agent, during the effective period of this Agreement, Agent shall under no circumstances be considered to be the agent or legal representative of Supplier and shall have no right or authority to contract in the name of, or to create a liability against, the Supplier.

NAMWON TURBO ONE INC.



President Signature

Article 3. Products

The products covered under this Agreement shall expressly be confined to Namwon Turbo One "Turbo blower" supplied by Supplier.

Article 4. Territory and Target Group

The territory of products shall be In IRAN, MIDDLE EAST and OTHERS (hereinafter referred to as Territory) and target group shall be the entire market in IRAN, MIDDLE EAST and OTHERS.

Article 5. Individual Contract

Each individual contract under this Agreement shall be subjected to this Agreement; the quantities, shipments and payment terms for Products shall be confirmed on each transaction.

Article 6. Advertising & Promotion

1. Agent shall exert his best efforts in promoting the sale of Products throughout Territory and Target Group in an effective manner on his own account except for catalogues (English version) which shall be provided by the Supplier and other arranged joint promotion.

2. Agent shall put all best efforts to get NAMWON TURBO ONE registered with the government and private companies, their related consultants as manufacturer. Supplier shall provide all required information from time to time when required by client or consultant for registration. Registration will be done for Supplier as manufacturer and Agent as their local marketing entity with a tagging of "Manufactured by NAMWON TURBO ONE and distributed **by MUHAREKSAZE**

CO

NAMWON TURBO ONE INC.



President Signature

3. Agent shall put best efforts to introduce the NAMWON TURBO blower to industries in Cement, Waste Water Treatment, Oil, and Gas Plant manufacturers in IRAN, MIDDLE EAST and OTHERS. Since, Agent will put their best efforts to introduce the products to correct user department (for replacement) directly in Industries so that enquiry can be generated for genuine requirement.

Article 7. Payment of Products

All Products to be supplied by the Supplier pursuant to this Agreement shall be sold in stated countries Port including sea worthy export packaging. The payment term is irrevocable L/C at sight or T/T in advance, unless otherwise agreed upon on project contract terms.

Article 8. Warranty of Products

All Products to be supplied by the Supplier subject to warranty against manufacturing defects, 12 months from equipment start-up date

Within the Guarantee period, if the agent requires assistance. Supplier could possibly travel to service required countries but all related fees on Agent

Article 9. Installation, Commissioning & Maintenance

Installation, commissioning & maintenance (repair) are important part of blower sale. Agent shall send their staff(s) to supplier and Supplier shall provide technical training to the staff(s) of Agent for some period. After the training, staff(s) shall be provided additional training by Supplier during commissioning in stated countries. After a few installations Agent shall start providing these services (installation, commissioning & maintenance) by themselves.

For training in South Korea, Accommodation and Transportation fee will be

provided by Supplier.

The flight itinerary is responsible by Agent.

Agent shall be able to train how to manage the turbo blower with check sheets
(Daily, Operation, Monthly, Quarterly and yearly check sheets)

NAMWON TURBO ONE INC.



President Signature

Article 10. Duration

This Agreement shall be valid and remain in force for a period of one year commencing from the date appearing first above written upon the signing of both Supplier and Agent. When the period expires, the agreement can be extended if both parties agree. The effective date shall be from November 12 2020 to November 11 2021.

Article 11. Cancellation of Termination

1. In case there is any breach of the provisions under this Agreement by either party during the effective period of this Agreement, the parties hereto shall first of all try to settle the matter in question as soon and amicably as possible to mutual satisfaction. Unless settlement is reached within thirty (30) days after the notification in writing of the other party, such other party shall have the right to cancel this Agreement and the loss and damage sustained thereby shall be indemnified by the party responsible for such breach.

2. Further in the event of bankruptcy, insolvency, dissolution, modification, consolidation, receivership proceedings affecting the operation of business or discontinuation of business for any reason and/or reorganization by the Distributor, The Seller hereto shall have the absolute right to terminate this Agreement forthwith.

NAMWON TURBO ONE INC.



President Signature

Article 12. Force Majeure

Neither party shall be liable to the other for the failure or delay in the performance of any of his obligations under this Agreement when such failure or delay is due to fire, flood, strike, riots, wars, embargoes, governmental laws, orders or regulations, storms or other similar or different contingencies beyond the reasonable control of the respective parties. If, as a result of legislation or governmental action, any party or parties are precluded from receiving any benefit to which they are entitled hereunder, the parties shall review the provisions of this Agreement so as to try the best possible efforts to restore the party or parties to the same relative positions as previously obtained hereunder.

Article 13. Secrecy

All information made available under this Agreement shall be kept in strict confidence from any third party without prior consent in writing of the other party. The only exception, however, shall be the disclosures forced by the laws, orders or regulations of Governments or Organizations having the necessary authorities and such disclosures shall not be deemed to constitute a violation of this Article under this Agreement.

NAMWON TURBO ONE INC.

A handwritten signature in Korean, consisting of three characters: '이', '병', and '국'.

President Signature

Article 14. Assignments

Neither party shall assign transfer or otherwise dispose of this Agreement in whole or in part or any right hereunder to any person, firm or corporation without the prior written consent of the other party.

Article 15. Entire Agreement

This Agreement constitutes the entire and only agreement between the parties hereto, and shall not be modified or changed in any manner except mutual consent in writing signed by a duly authorized representative of each of the parties hereto.

NAMWON TURBO ONE INC.

A handwritten signature in blue ink, appearing to read '이병학' (Lee Byung-hak).

President Signature