

In Oviedo on 26, 04, 2018

**MEMORANDUM OF AGREEMENT BETWEEN SOCIEDAD DE PROMOCIÓN EXTERIOR PRINCIPADO DE ASTURIAS, S.A. (ASTUREX), AND FEDERATION OF IRANIAN ENERGY EXPORT INDUSTRIES (FIEEI)**

On the one hand, **Federation of Iranian Energy Export Industries (FIEEI)**, a Non-governmental federation of Iranian associations and companies which facilitates exporting activities and international business for its members, with its address in No. 1, Mozhdehi Alley, Somayeh St. Tehran- IRAN and in its name and representation Mr. Hamid Reza Salehi, Secretary General and member of the board in the exercising of his duties

And on the other hand, **Sociedad de Promoción Exterior Principado de Asturias, S.A. (enceforth Asturex)**, the International Trade Agency of Asturias, whose mission is to implement, lead and coordinate all external promotion activities carried out by the Regional Government of Asturias and other Institutions on behalf of Asturian enterprises, providing technical and economic support directly to said companies, in order to assist them in meeting their internationalization requirements (hereinafter "ASTUREX"), with its business address in Asturias at Parque Tecnológico de Asturias, Edificio CEEI, 33428, and in its name and representation Ms. Teresa Vigón Arvizu, in the exercising of his duties

**EXPOUND**

That both organisations have the intention of setting in motion a programme of collaboration in order to encourage the development of their regions and their promotion in other countries such as West and Central Asia and African markets as target markets with the aim of strengthening international trade, promoting the Spanish and Iranian markets in all its sectors. The objective of this programme of collaboration is the providing of a direct channel for supporting internationalisation and an individual investment tool for Spanish and Iranian companies.

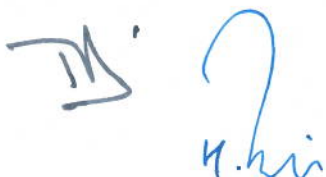
For this reason, the parties agree to enter into this Memorandum of Agreement, which will be governed by the following

**CLAUSES**

1. The parties hereto have decided in accordance with the principles laid down in this Memorandum of Agreement to enter into cooperation with each other with respect to the following:



- both entities will encourage the impact and visibility of their activities of promoting business internationalisation in other countries
  - both entities will collaborate with each other in the carrying out of the activities in order to promote, boost internationally, and strengthen the international business relations of the companies of their field of action
  - both parties will collaborate to introduce opportunities in target markets for evaluation and convey to companies
2. Representatives of both parties shall regularly meet and consult together about the actions to be undertaken in order to ensure the proper co-ordination between the parties with respect to the activities hereunder. For the purposes of notifications the interlocutors will be considered to be Ms. BELINDA ORDÍZ for ASTUREX and Mr. Hamid Reza Salehi for FIEEI
  3. It is understood that nothing in this Memorandum of Agreement shall be construed or interpreted that either of the parties or any of the Asturian companies or Iranian companies shall be obliged to participate in any (part of) a project, in which case either party is entitled for that (part of) project to proceed, if required in conjunction with another firm or company.
  4. The form of cooperation between the parties hereto and any specific case, will be worked out taking into account the specific needs of the works to be offered and the contributions of each of the parties hereto.
  5. The parties have entered into and will abide by the terms of a confidentiality and non-disclosure agreement. Any information, idea, concept, presentation, report, manual, documentation, and/or knowledge, together with the internal affairs and/or the business activities of the companies to which the other party has had or has access as a consequence of the relationships between the parties, will correspond exclusively to the party supporting it and will be considered to be Confidential Information unless it is common knowledge, and will neither be revealed to third parties nor used either publicly or directly or indirectly for purposes other than the carrying out of the activities by the parties.
  6. Each party shall bear separately and solely its own costs and expenses incurred in connection with the execution of the arrangements laid down in this Memorandum of Agreement, except as otherwise mutually agreed in writing.
  7. Neither of the parties hereto shall be authorised to represent and/or to act for or on behalf of the other party for any purpose envisaged under this Memorandum of Agreement nor for any other purpose unless specifically authorized thereto by the other party explicitly in writing.
  8. There are no warranties or guarantees between the parties express or implied.



9. Unless terminated pursuant to below, this Memorandum of Agreement shall be valid for an initial period of 1 year from the date of signature thereof. Before the expiration date the parties shall consult together whether to continue the relationship, it being understood that the expiration of this arrangement shall not affect the obligations undertaken by the parties towards third parties nor any internal obligations between the parties entered into prior to such termination in relation therewith.
10. Either party is entitled to terminate the arrangement under this Memorandum of Agreement with immediate effect by written notice to the other party.

Both parties hereby sign this Agreement, which is drawn up in two copies, both of which are originals, at the place and on the date indicated in its heading as proof of conformity.

**ASTUREX**

The logo for ASTVREx, featuring a blue square with a white cross and the text "ASTVREx" in white and red, with "SOCIEDAD DE PROMOCIÓN EXTERIOR PRINCIPADO DE ASTURIAS, S.A." below it.

Ms. Teresa Vigón  
General Manager

**FIEEI**

A handwritten signature in blue ink, appearing to read "H. Salehi".

Mr. Hamid Reza Salehi  
Secretary General and Member of the Board