

Date: 2<sup>nd</sup> July, 2018

**Attn: Mr. Giovanni Bolcheni**

**Managing Director**

**Biochemtex S.p.A.**

Address:

Strada Ribbrocca 11, 15057 Tortona (AL) Italy

Tel.: +39 0131 8101

**Dear Mr. Bolcheni,**

Regarding Agreement for supply of detail engineering for SafPet, Tatarstan PTA Project, signed in June, 2017 ("Agreement") between Biochemtex S.p.A. ("Biochemtex") and CTCI Beijing Co., Ltd. ("CTCI"), CTCI has already completed more than 30% of the work per schedule of Agreement without any payment from Biochemtex. Considering status of Agreement execution and Biochemtex has no capability to fulfil its obligations per Agreement, both parties agree to terminate Agreement under following conditions:

1. Both parties shall, upon termination of Agreement, be released and discharged from all rights, obligations and liabilities stipulated in the Agreement, provided however, Biochemtex' obligation of making payment to CTCI per the commercial invoice No. 173008A001 issued by CTCI on June 17, 2017 shall remain and prevail the termination;
2. The termination of Agreement shall become effective immediately upon signing of this letter by authorized representative of both parties indicated below.

If you agree with the foregoing, please send a copy of this letter back to us, both by fax and by return mail, signed where indicated below.

Sincerely yours,

H. C. Lee

Accepted and Confirmed by:

\_\_\_\_\_  
Giovanni Bolcheni

Managing Director - Biochemtex S.p.A.