



Chemtex(Shanghai) Chemical Engineering Co., Ltd.

Date: 20th June, 2018

Attn: Mr. Giovanni Bolcheni
Managing Director
Biochemtex S.p.A.

Address:

Strada Ribrocca 11, 15057 Tortona (AL) Italy

Tel.: +39 0131 8101

Dear Mr. Bolcheni,

Regarding Agreement for supply of detail engineering for SafPet, Tatarstan PET Project, signed in June, 2017 ("Agreement") between Biochemtex S.p.A. ("Biochemtex") and Chemtex (Shanghai) Chemical Engineering Co., Ltd. ("Chemtex"), Chemtex has already completed more than 30% of 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 agreed 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 Chemtex per the commercial invoice No. ECN.C017.074-001 issued by Chemtex on July 19, 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,

Sean Ma

CEO - Chemtex(Shanghai) Chemical Engineering Co., Ltd

Accepted and Confirmed by:

Giovanni Bolcheni

Managing Director - Biochemtex S.p.A.

Chemtex(Shanghai) Chemical Engineering Co., Ltd

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Shanghai, Beijing, Wilmington, Bangalore