



## Letter of Intent

Whereas **MILORADA**, Ul. Godovikova 9, 129085 Moscow, Russia possesses extensive knowledge and experience in the supply of cosmetics ingredients into the Russian market.

Whereas **ARGILE DU VELAY**, a company registered under the laws of France and having its registered office at ZA de Nolhac, 43350 Saint-Paulien, France, is seeking to develop its business in the Territory\*.

NOW, therefore, in consideration of the terms contained herein the parties confirm their intent as follows:

### Article 1 – Appointment

Argile du Velay appoints MILORADA as its exclusive agent and distributor for the sales of the Products detailed below in the Territory\*. This appointment is expressly limited to the Territory.

### Article 2 – Products

The full range of Argile du Velay cosmetics clays.

### Article 3 – Territory\*

The following countries will comprise the Territory\*:

Russian Federation  
Belarus  
Kazakhstan  
Kyrgyzstan  
Armenia

### Article 4 – Term & Termination

MILORADA is the authorized partner of Argile du Velay on the Territory\*.

During the period in which this Letter of Intent is in force, MILORADA will not promote or sell products in competition with the Products in the Territory\*.

MILORADA acknowledges that it has no right in or to the trademarks or trade names of Argile du Velay.

Argile du Velay undertakes not to prospect on the Territory\* during the period of the agreement.

Argile du Velay cannot guarantee the quality of the product and provide any support if products are bought from another company other than MILORADA in Russia.

This appointment shall come into effect on **January 1<sup>st</sup> 2019** and will remain in force for a period of 12 months from the date of signature.

It is expressly understood that, in the event of one party deciding to terminate this Letter of Intent or at the expiry of its term, neither party shall be liable to the other for any form of compensation or indemnity.



#### Article 6 – Intent

The parties agree that, should the level of business develop to the mutual satisfaction of both parties, the parties will discuss, at least one month before the expiry of this Letter of Intent, with a view to either extending the validity of this Letter of Intent. Should the parties decide not to extend the Letter of Intent it is understood that the obligations of each party will end on the date of this letter.

#### Article 7 – Confidentiality

The Parties agree to keep confidential any and all information exchanged between MILORADA and Argile du Velay during the validity of this Letter of Intent. No information will be released to any third party without the express written permission of the other Party.

#### Article 8 – Miscellaneous

This letter of intent may not be assigned by either party without the prior written consent of the other party. No change, alteration, modification or addition to this document shall be valid unless in writing and properly executed by both parties.

This Agreement constitutes the entire agreement between the Parties.

Saint-Paulien, France  
December 27<sup>th</sup>, 2018

For, and on behalf of  
MILORADA



For, and on behalf of  
Argile du Velay

*BERNARD E. MATHIEU*

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