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Strategic Cooperation Framework Agreement

(Joint Venture Agreement)

Party A: Delandi (Nantong) machinery Co., Ltd.

Party B: Scinnotech Co.

This agreement is entered into by and between Delandi (Nantong) machinery Co., Ltd. (Hereinafter referred to as "Party A") with office at B3, No. 12, Hengkun Road, Hai'an Nantong City, Jiagnsuand, China (www.fertilizermachinery.com) and Scinnotech Co. (Hereinafter referred to as "Party B") with office at B4, No. 8, 2nd Baghestan, Saadat Abad Blvd., Tehran, Iran (www.scinnotech.com/en/home/) through friendly consultation, under the principles of friendly cooperation, mutual benefit and mutual development.

Cooperation intention:

Both parties will establish strategic partnership on **Fertilizers Technology** to carry out project cooperation on the basis of equality and mutual benefit. Both parties will strengthen the scientific research activities and exchange the information on technology, to give full play to their respective advantages in scientific research and industry, support each other and form complementary advantages for manufacturing industrial plants in Iran and Middle east.

Rights and obligations:

1. Both parties recognize each other for their own strategic partner.
2. Both parties recognize each other as their exclusive strategic partner and representative in the Middle East Region.
3. For cooperation projects, another independent agreement will be agreed and signed under this strategic framework, to clarify goals, responsibilities and plans.
4. Both parties shall participate in all exhibitions related to the subject of the agreement as joint participants.



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LICENSOR & EPC

5. Both parties agree to officially mention their name and details as Middle East agent on their website and other official social media such as catalogue, LinkedIn account, etc.
6. The execution (including planning, construction, development, running, procurement and etc.) of all projects in Iran shall be with Party B, and if for any reason they do not have the ability to accept the construction at any time, the list of companies approved for construction in Iran will be presented by Party B to Party A, and Party A shall choose one of the companies on this list.
7. Since the technologies are owned by Party A, the supervision, warranty, guarantee and maintenance of the projects constructed by Party B shall be with Party A.
8. None of the parties shall give a financial quotation for a project in the Middle East region without informing the other party.
9. In order to ensure the quality of the projects constructed by Party B, if needed, Party A shall consider periodic visits and trainings for Party B.
10. An independent contract will be agreed and signed under the clauses of this strategic framework, for each and every project individually in order to clarify goals, responsibilities, plans and financial issues.
11. Party B shall consider site visits of potential projects in Iran for Party A during their presence in Iran for any reason.
12. Party A shall arrange for any site visits of Iranian project managers if needed.
13. Party B is responsible for coordinating meetings, government permits and local charges in Iran.
14. Both parties shall provide quarterly reports related to the subject of the agreement to the other party.
15. Party B shall provide performance reports related to the subject of the agreement quarterly to Party A.
16. Both parties must provide financial reports related to the subject of the agreement to the other party at the end of the agreement period or annually in case of agreement renewal.
17. Party B shall participate jointly with Party A in tenders related to the subject of the agreement in Iran.



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18. None of the parties shall misuse the name of the other party.
19. Party A shall reserve all rights (legal and official) for projects nominated for execution in Iran market.
20. Party B is responsible for market research in the Middle East region and nominates potential customers to Party A. In this case all procedures from negotiation to execution will be held jointly.
21. Both parties agree not to accept or reject any project in the Middle East region without the opinion and permission of the other party.

Confidentiality:

From time to time each Party may have access to information of the other and each Party agrees to keep confidential the contents of this Strategic Cooperation Framework Agreement and such any and all information with respect to the other Party which it has received or may in future receive in connection with this Agreement (the “Confidential Information”) and to solely use this Confidential Information for the purpose of this Agreement. Each Party (“Recipient”) shall protect the other Party’s Confidential Information using at least the same degree of care as it uses to protect its confidential and proprietary information of a like nature, but no less than a reasonable degree of care.

Other matters:

1. This agreement shall come into force after signing and is valid for two years. Its valid period may be extended by mutual consent.
2. The supervision of the agreement shall be done by the Ministry of Foreign Affairs or the joint chamber of Iran and China (under Chamber of Commerce of Iran).
3. The agreement shall be signed by both parties, held in two copies of the same form. Each party preserves one copy with equal legal effect. Other matters not mentioned in this agreement shall be settled through friendly negotiation.



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Action Plan:

Action step	Action Description	Due Time	Assigned To
1	Management and technical meetings	24 Oct. – 1 Nov. 2023	Party A & B
2	Preparation technical and financial offer for Isfahan Refinery Tender: "125,000 TPY Potassium Sulfate Plant"	1 Nov. – 21 Nov. 2023	Party A & B
3	Preparation technical and financial offer for Isfahan Refinery Tender: "200,000 TPY Sulfur Coated Urea Plant"	1 Nov. – 1 Dec. 2023	Party A & B
4	Preparation technical and financial offer for Isfahan Refinery Tender: "120,000 TPY Ammonium Sulfate Plant"	1 Nov. – 1 Dec. 2023	Party A & B
5	Technological cooperation in the field of other fertilizer plants	-	Party A & B

Party A: Delandi (Nantong) machinery Co., Ltd.

Representative: 

Date:



Party B: Scinnotech

Representative: Alireza Morshedi

Date:

