

M&M International Srl
Via Portico, 17
24050 Orio al Serio (Bg)
Italy

tel: +39 035 531298
fax: +39 035 531763
mm.international@rotork.com
www.mminternational.net

Ecuadoriana Industrial Tremoved Cia Ltda
Conception E5-37 Y Valparaiso
300 Quito, Ecuador

7th April 2016

Dear Sirs,

Authorisation Letter

We, M&M International Srl ("**M&M**") a company organised under the law of Italy and having our principle place of business at Via Portico, 17, Orio al Serio, Bergamo, 24050 confirm that Ecuadoriana Industrial Tremoved Cia Ltda ("**EITCL**") is authorised to buy and sell our products in Ecuador until the end of December 2016.

Nothing in this letter is intend to constitute EITCL as an agent of M&M or authorise EITCL to make or enter into any commitments for or on behalf of M&M.

Yours faithfully



Maurizio Forno

General Manager