

Letter of Intent



COLEA AgriTech
Wuppertal, Germany

June 14, 2023

Dear Mr. Amadeus Tzamouranis,

We are thrilled to extend our formal invitation to you as a pilot customer to be offered COLEA's one step solution towards closing the loop of the olive oil production supply chain and becoming fully circular business. This gap is Olive Mill Waste Water which is toxic to the whole air soil and water ecosystem and needs urgent treatment and valorization. COLEA helps you innovate to bring your olive oil mill to a new level through offering a nature based solution. Converting toxic olive mill waste water into a bio fertilizer and irrigation through the use of a unique fungus. Our solution is designed to help olive oil mills like OEL Berlin achieve regeneration, innovation and sustainability.

At COLEA, a German-Palestinian company that is in the process of being incorporated in Wuppertal / Germany, we are currently in the process of finalizing our product. For this we gather more data to fine tune our waste water treatment processes. Upcoming pilots will be conducted during the olive harvest 2023 with larger European Olive Oil Mills to obtain this data.

Becoming one of our pilot customers in this crucial period will help you standout in today's agribusiness environment, we bring your regenerative solutions to become more resilient and build a long term success and resilience.

Our solution is backed by over 3 decades of research and development in micro-biology, lab scale experiments, including a published science paper, and successful piloting with olive mills in Palestine.

We look forward to working with you and helping your business achieve its full potential.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Thaer Tafesh', with a stylized flourish at the end.

Thaer Tafesh

Signing this letter of intent Amadeus Tzamouranis proves the interest of COLEA as a pilot customer.

A handwritten signature in black ink, appearing to read 'Amadeus Tzamouranis', with a stylized flourish at the end.

Amadeus Tzamouranis
OEL Berlin