**PURCHASE AND SALE AGREEMENT**

**BY AND BETWEEN**

**TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**

Represented by: **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E**

**AND**

**PENTAX INDUSTRIES SPA - VERONA, ITALY**

THIS PURCHASE AND SALE AGREEMENT is entered into this 7TH day of Feb 2019, by and between **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** Represented by: **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E** (hereinafter referred as "Buyer") with office address at the United Arab Emirates and **PENTAX INDUSTRIES SPA - VERONA, ITALY** (hereinafter referred as "Seller”) with office address at the United Arab Emirates.

**RECITALS:**

**WHEREAS**, the **PENTAX INDUSTRIES SPA - VERONA, ITALYTANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** Represented by: **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E**  can enter into this Sale and Purchase Agreement and sign pertinent documents with full rights under terms and conditions specified therein;

**WHEREAS**, the **PENTAX INDUSTRIES SPA - VERONA, ITALY** desires to sell the Products defined below and the **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**  desires to purchase the Products from **PENTAX INDUSTRIES SPA - VERONA, ITALY.**

**NOW THEREFORE**, in consideration of the mutual covenants and the agreements herein contained and other goods and valuable (the receipt and sufficiency of which are hereby acknowledged) the parties agree as follows:

1. **Sale of Product. PENTAX INDUSTRIES SPA - VERONA, ITALY** hereby sells to **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**  and **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**  hereby purchases from **PENTAX INDUSTRIES SPA - VERONA, ITALY** the product details below:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SR. NO.** | **DESCRIPTION** | **QTY** | **UNIT OF MEASUREMENT** | **UNIT PRICE** | **AMOUNT** |
| 1 | Semi-Automatic Stripping Machine for Paperboard Cutting | PC | 79 | EURO 3,715.13 | EURO 293,495.46 |

1. **Purchase Price. TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** shall pay to **PENTAX INDUSTRIES SPA - VERONA, ITALY** for the Products and for all obligations specified herein, as full and complete consideration therefore, the sum of **EURO 293,495.46** (Two Hundred Ninety Three Thousand Four Hundred Ninety Five 46/100 Euros Only).
2. **Payment.** Payment of the Purchase Price shall be made by **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** or its representative **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E** to **PENTAX INDUSTRIES SPA - VERONA, ITALY** in full payment in advance before the delivery date.
3. **Acceptance.** “Acceptance" of the Product shall be deemed to occur on the date when, in the reasonable opinion of **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** the Product conforms to the Specifications, and has continuously operated in compliance with the Specifications for thirty (30) days after Product Turnover.
4. **Indemnification.** In the event either party breaches or is deemed to have breached any of the representations and warranties contained in this Agreement, or fails to perform or comply with any of the covenants and agreements set forth in this Agreement, it shall hold harmless, indemnify and defend the other party, and its directors, officers, shareholders, attorneys, representatives and agents, from and against any damages incurred by the non-defaulting party.
5. **General. PENTAX INDUSTRIES SPA - VERONA, ITALY** shall perform this Agreement in compliance with all applicable local laws, rules, regulations, and ordinances, and represents that it shall have obtained all licenses and permits required by law to engage in the activities necessary to perform its obligations under this Agreement.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
**PENTAX INDUSTRIES SPA - VERONA, ITALY**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
**TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**