

## PARTNERSHIP AGREEMENT

IIC's Code: 5.23/368

This agreement, made and entered into as of the February 10, 2016 by and between:

1. **AKVA D.N.D., LTD.,**  
Registered address: Village Nikulane, District Staro Nagorikane, Macedonia,  
phone: +389-77 869 103, e-mail: [akva.dnd@gmail.com](mailto:akva.dnd@gmail.com),  
Represented by: Dragan Petrushevich, CEO,  
(hereinafter called "Akva")
2. **EAST ELECTRIC COMPANY, LTD.,**  
Registered address: 40, Jordan Blagoev St., Pernik 2304, Bulgaria,  
Correspondence office: 20, Felix Kanitz St., Sofia 1606, Bulgaria,  
phone: +359-2-852 4564, e-mail: [eu@eec.us.com](mailto:eu@eec.us.com),  
Represented by: Kaloian Penkov, CEO,  
(hereinafter called "EEC")

(hereinafter called individually "General Partner" or collectively from time to time "Partners")

3. **DIMITAR IVANOV,**  
Address: 52, Pop Bogomil St., Sofia 1606, Bulgaria, Bulgaria,  
mob. +389-75 454 959, e-mail: [skoch@abv.bg](mailto:skoch@abv.bg)  
(hereinafter called "Dimi")
4. **ALI CHENOL MUSTAFA,**  
For Brothers Global Ltd., 46A Queens Ave.,  
London N21 3JH, UK,  
mob. +44-75 85 44 03 75, e-mail: [bichakchi@gmail.com](mailto:bichakchi@gmail.com)  
(hereinafter called "Ali")

(hereinafter called individually "Nominal Partner" or collectively from time to time "Partners");

WHEREAS, the Partners hereto desire to form and carry on a for-profit greenhouse business through this **General Partnership** (hereinafter referred to as the **Partnership**), as constituted based on a voluntary agreement between the **Partners** which agree to place some of their effects and skills, and all of the products in business venture, therefore accept and understand this **Agreement** as Articles of Partnership the term and upon the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, it is agreed by and between the **Partners** hereto as follows:

Article I  
**BASIC STRUCTURE**

**(1) Form.** The Partners hereby form an aggregate, Partnership (not as a separate legal and not a tax-paying entity). In contrary, the income or losses incurred by it are “passed through” the Partnership framework and attributed to the Partners on their individual @ corporate tax returns.

**(3) Scope.** (a) The General Partners, applicants for project financing and investors in greenhouses, shall produce and sell their high-quality vegetable products on the EU wholesale markets and/or on big distributors; (b) the Nominal Partners shall distribute the greenhouse products and control the cash flows during the all loan repayment term of debts of all Partners.

**(4) Name.** The business of the Partnership shall be conducted under the trade name of the vegetable products: “**TomCuc** LLP”

**(5) Place of Business.** The principal office of the Partnership shall be located at Sofia, and the place of business is the Balkan Region.

**(6) Term.** The Partnership shall commence on the date first herein above written, and shall continue for the period of the loan(s) life of (7) years, unless earlier terminated by the completion of the intended purpose, by resolution of the general meeting of the Partnership.

**(7) Purpose General.** The purpose for which the Partnership is organized is (a) full financial modeling of the business for project finance application, and further online operational control and risk management; and (b) distribution to the market with a large amount where the whole sell prices are more attractive.

Article II  
**OBLIGATIONS AND FINANCIAL ARRANGEMENTS**

**(8) Obligations.**

The General Partners are obliged:

- a) Akva to provide PC with a contract for use of the site for construction of the greenhouse;
- b) EEC to distribute the products and control the accounting, cash flows and all financial risk factors during the loan life;

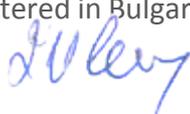
The Nominal Partners are obliged:

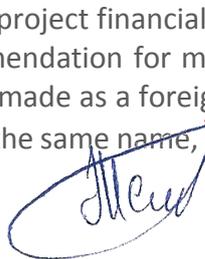
- c) Dimitar Ivanov to coordinate production, commerce and marketing of the business;
- d) Ali to manage the distribution and payments of sales.

**(9) Payments and Profit Distribution.** The Partners do hereby agree that they will not practice *Percentage Share* distribution of costs and return of selling amongst themselves.

**(10) Joint Venture.** The Partners shall establish Limited Liability PC with the same name in order to apply for project financing to government Export Credit Agency of the country of manufacturing and export the greenhouse production facilities and other capital goods and services. It was also agreed that in case the pre-project financial risk assessment of the business venture and the risk management recommendation for mitigation of the risk requires development of the project in Macedonia to be made as a foreign investment, then the Project Company will be registered in Bulgaria with the same name, **TomCuc** Ltd. (TC) and TC

S. M. Ali  





will register a daughter sole proprietor in Macedonia TomCuc Hot House, Ltd. (TomCuc HH). The General Partners can divide the company's capital and shares with Nominal Partner(s) by separate contract(s).

**(11) Capital & Dividends.** The Partners agreed to apply different percentage of the shares and dividends values in order to meet with the variety of specific requirements to the ownership of the land, operational management, cash-flow control system and the risk management during the loan life—prevailing values of dividends and bonuses to be for the benefit of the Macedonian party but not less than sixty (60%) percent, and the shares – to the Bulgarian (prospective American) and English shareholders (total forty percent (40%). The exact values shall be fixed in the Company Agreement.

**(12) Compensations.** No Partner shall be entitled to receive any compensation from the Partnership, nor shall any Partner receive any drawing account from the Partnership.

Article III  
**MANAGEMENT**

**(11) Vote.** Decisions will be taken by simple majority by all Partners. In case of equal “YEA” and “NAY” votes, the vote of the General Partners prevails the final decision. Any controversy, claim, or dispute arising out of or relating to this Agreement which cannot be settled by voting shall only be reason to termination of the Agreement and Partnership.

**(12) Chair.** Partners agreed each of them and TC to be presented as trusty in all negotiations, legal meetings, etc. by Prof. George Angelow PhD, Pres. and CEO of International Investment Council, Washington, D.C.

Article IV  
**MISCELLANEOUS**

**(13) Business Ethics.** Each Partner shall keep the standard requirements about the confidentiality. This Agreement incorporates the standard accepted rules of non-circumvention, non-disclosure, and force major as promulgated by the International Chamber of Commerce, Paris, France (ICC, Paris, 1983) latest revision.

**(14) Language.** All documentation, matters, and information related to this Agreement shall be conducted in the English language.

For AKVA D.N.D. LTD

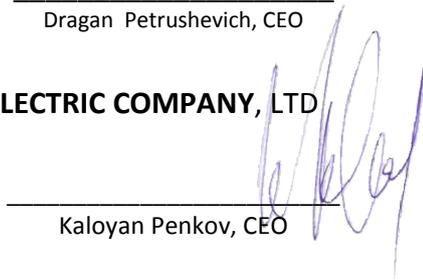


Dragan Petrushevich, CEO



George Angelow

For EAST ELECTRIC COMPANY, LTD



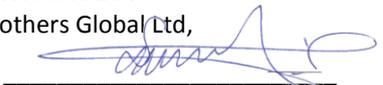
Kaloyan Penkov, CEO

DIMITAR IVANOV



ALI CHENOL MUSTAFA

On behalf of Brothers Global Ltd,



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