



Perugia, 30/09/2022

Dear Sirs/ Madams,

We, Panicale s.r.l. (Supplier) whose registered address is situated at Via del Fonditore, 9 – 06132 Perugia, VAT. IT 02879130546, as worldwide authorized manufacturer and distributor of "PANICALE", authorize herewith the buyer "KUBI LIMITED LIABILITY COMPANY" placed in Naberezhnye Chelny (Russian Federation) to sell the products bearing such brand belonging to the related women Fall/Winter 2022-23 collections, inside the following location:

Q BOUTIQUE

Naberezhnochelninskiy Prospekt, 62, argen 1001, Naberezhnye Chelny, Republic of Tatarstan, Russian Federation, 423822

This authorization will have the duration of 1 (one) season, namely the Fall/Winter 2022-23 season, and will automatically expire on **March 31st, 2023**.

It will not be tacitly renewed.

The "Panicale" brand is a brand owned by Panicale srl, also registered in the territory of the Russian Federation.

The brand, the name and other supplier's distinguishing marks are exclusive property of the supplier and may be used by the buyer only for the promotion/sale of products, but such use does not confer to the buyer any right and/or claim on the same. The buyer will carry out his business so as not to devalue, degrade and in any case damage the name and the brand of the supplier.

Any dispute or controversy on this letter is governed exclusively by Italian law and by the court of Perugia.

Best regards,

PANICALE s.r.l.
Via del Fonditore, 9
06132 PILA - PERUGIA
c. f. e part. IVA 02879130546