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Reg. Contr. n. 125 del 27.6.2011

MEMORANDUM OF AGREEMENT

This memorandum of agreement (hereinafter “MOA”) is signed between:

- 1) Campania Innovazione S.p.A., a company with sole shareholder duly established under the laws of Italy, having its registered office at Via Coroglio no. 104 and no. 57, Naples, VAT number and fiscal code and number of enrolment in the Companies' Register of Naples 04317491217, REA no. 688374, represented by his legal person, Chairman of Campania Innovazione S.p.A, Prof. Giuseppe Zollo (hereinafter “**Campania Innovazione S.p.A.**”),

- on one side -

and

- 2) Europe India Chamber of Commerce, a non-profit generating privately funded non-governmental organization (Association sans but lucrative) and established under the laws of the Kingdom of Belgium, having its registered office at 69 Boulevard Louis Mettwie, Bte 18, 1080 Brussels, BELGIUM, with Companies' Register number 0873-776.889 hereinafter referred to as “**EICC**”),

- on the other side -

Campania Innovazione and EICC are collectively referred to as the “**Parties**” and individually as the “**Party**”.

WHEREAS

- A) Campania Innovazione is the Regional Agency for Research and Innovation Promotion. It aims at promoting economic development processes, focused on the Technology Transfer towards SME's. Campania Innovazione is a Business Innovation Centre certified by the European Commission, that offers innovative and advanced services to companies aiming at the development and strengthening of their business,. In addition Campania Innovazione supports entrepreneurs and researchers in international partnership, promoting internationalization, joining or applying for networking, international projects under European programmes calls.
- B) EICC serves as the key liaising body representing views of European and Indian business and professional communities and enterprises having business interest in each others countries. Its members are the leading entrepreneurs and professionals



who have contributed a great deal to the development of business in Europe and India. The EICC is a platform for profitable interaction between the European and Indian business communities to enhance trade and commerce in their respective countries and its primary mission is to foster a bilateral dialogue between key business and decision makers thus encouraging progressive economic policies in both Europe and India..

- C) The Parties believe that the synergy of their positioning in their respective countries, their know-how, expertise and goodwill would represent a basis for the development of a project concerning the promotion of investments, exchanges and business cooperation in Italy, and more in particular in the European Union countries and India (hereinafter, the “**Project**”) and for this purpose intend to set forth in this non-binding MOA the main terms and conditions related thereto.

NOW AND THEREFORE, The Parties agree as follows

- 1) the Parties shall use their best efforts to carry out the Project that will be aimed at:
 - a) developing investments of business, research and education initiatives in India for and in Italy for, respectively, Italian and Indian business and research organizations;
 - b) setting up research programs aimed at the identification of possible collaboration and/or investments, also of commercial nature, to be carried out in India as well as in Italy;
 - c) promoting the participation to European joint initiatives, programmes and calls for proposal.
- 2) The Parties may appoint a promotion and organization committee that shall carry out all or part of the activities connected to and deriving from the Project.
- 3) The Parties through their designated representatives shall verify every six months the implementation of this MOA by attending a meeting to be held, at the offices of the Parties on a rotation basis.
- 4) Any communication between the Parties shall be given in writing to the following addresses:
 - (i) if to Campania Innovazione:
Via Coroglio no. 104 and no. 57,
80124 Naples

Two handwritten signatures are present. The first is in black ink and appears to be 'S. ...'. The second is in red ink and appears to be 'D ...'.



Fax: [0039 081 7352 431

To the kind attention of: The Chairman, represented by Porf Giuseppe Zollo

(ii) if to EICC:
69 Boulevard Louis Mettwie, Bte 18,
1080 Brussels

To the kind attention of : The Secretary General, represented by Mr Sunil Prasad.

- 5) The present MOA is not, and is not intended to be, binding and is not a commercial contract between the Parties. It simply constitutes the good intention of the Parties to pursue the cooperation scope indicated herein.
- 6) The Parties acknowledge and agree that the execution of this MOA shall not grant an exclusivity right to any of the Parties for the implementation of the Project indicated hereto. Therefore each Party shall be free to enter into discussion with any other business, private or public organization, regarding the implementation of the businesses (or analogous businesses) indicated hereto.
- 7) This MOA is written in English and Italian in three copies for each language and it is governed by Italian law.

Signed on 27 June 2011, in Naples

Campania Innovazione S.p.A.

Europe India Chamber of Commerce