

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MoU”) is entered into by and between Brazilian Industrial Biotechnology Association (“ABBI”), represented by the Executive President, Mr. Bernardo Silva, and the Italian Association for the Development of Biotechnology (“Assobiotec”), represented by the Managing Director Dr. Leonardo Vingiani, to memorialize the mutual desire to collaborate in the advancement of industrial biotechnology in their respective communities and the consolidation of a viable, inclusive and global bioeconomy.

The term of this MOU is twenty four (24) months from the Effective Date, to be automatically renewed on annual basis unless otherwise terminated by either Partners in writing at least 3 (three) months in advance to its natural termination.

To achieve the proposed objective, both partners intend to develop cooperation in the following steps:

1. Both partners will support their organizations in identifying mutual fields of interest in the area of industrial biotechnology.
2. Both partners will mutually support efforts in advocating for the establishment of a national and international platform for the advancement of industrial biotechnology and biorefineries within their respective governments.
3. Both parties shall work together to consolidate the language and messages regarding the bioeconomy, the bio-based economy, and industrial biotechnology as to streamline and reinforce the communications with stakeholders.
4. Both partners support their organizations in building bilateral links between Assobiotec and members of ABBI to prepare joint projects in Academic Science & Education, industrial R&D and commercial partnerships.
5. Both partners intend to meet once a year to evaluate the results of this Memorandum of Understanding and propose new activities.
6. Assobiotec and ABBI encourage their members to join the respective partner organization if significant mutual fields of interest are identified.

The intended actions are coordinated by Mr. Guilherme Vieira on behalf of ABBI and Dr. Mario Bonaccorso on behalf of Assobiotec.

Although this Memorandum of Understanding is not legally binding on either of the Parties, it is the Parties intention to use good faith efforts to work together to establish a mutually rewarding relationship. Under that premise, the Parties have executed this Memorandum of Understanding as on September 22, 2016 (“Effective Date”).

Altavilla Vicentina, 22 September 2016

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Dr. Bernardo Silva
Executive President of the Brazilian Industrial
Biotechnology Association - ABBI

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Dr. Leonardo Vingiani
Managing Director of Assobiotec