

## MEMORANDUM OF UNDERSTANDING

between

- **International World Group S.r.l.**, with registered office in Rome (Italy), Via del Circo Massimo, 9 - tax code and VAT number 14949841002 – legally represented by Cav. Lav. Prof. Giancarlo Elia Valori (hereinafter referred to as "**IWG**");

and

- **NATIONAL OCEAN TECHNOLOGY CENTER** (hereinafter referred to as "**NOTC**") was founded in 1965, directly administrated by the Ministry of Natural resources (MNR), is a public institute located at 219 Jieyuanxi Rd, Nankai District, Tianjin City, 300112 (herein after referred to as "**NOTC**");

hereinafter referred to as IWG and NOTC and, for the sake of brevity, also referred to as the "**Party**", individually, and as the "**Parties**", collectively.

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### WHEREAS

- A. IWG is a company registered under Italian law that, together with its partner CHELONIA SA, a company registered under Swiss law, is a leading operator with many years of experience in the development of projects concerning the production of energy from renewable sources, waste management and, more generally, sustainable development;
- B. IWG shows interests in possible testing and installation of systems and facilities for the production of energy from sea waves in the territory of the People's Republic of China (hereinafter referred to as "**China**");
- C. NOTC is a public institution providing technical support for the national ocean plan, policy making, capacity building and public service. NOTC is also responsible for research and development of the ocean technology in China;
- D. NOTC identified possible collaborations and advice from IWG, in the territory of China, of systems and facilities in marine areas, especially for the production of energy from ocean renewables.

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### CONSIDERING THAT

With a view to jointly evaluating opportunities for the development of new systems and facilities for the production of energy from renewable sources and assessing the best forms of cooperation for specific future projects, the Parties agree to conclude this Agreement (hereinafter referred to as the "**MOU**")



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**CONSIDERING THE ABOVE  
THE FOLLOWING IS AGREED**

**Article 1 (General premise)**

The purpose of signing this MOU between the Parties is to:

- facilitate the transfer of know-how and technology in marine areas that may be adopted on the territory of China by public bodies and/or private operators based on the market principles;
- contribute to the socio-economic development of the areas where it will be decided to develop new projects and build facilities for the production of energy from renewable sources;
- favour related activities, involving electricity suppliers and producers of systems and facilities in China;
- establish an important network of potential investors who will have access to selected and validated opportunities.

**Article 2 (Subject of the Agreement)**

- To facilitate the pursuit of sustainable development and environmental protection;
- To bridge experts and technicians from both parties to exchange knowledge and experience in Marine Technology;
- To share and address the key or bottleneck issues, especially related to Ocean Energy Converter.

**Article 3 (Agreement with local authorities)**

To the extent of their competence, the Parties to this MOU shall facilitate agreements with local authorities interested in programs of specific interest. They shall establish the necessary forms of collaboration to implement the future development plans proposed by IWG or by the partners selected by IWG, with a view to creating the best opportunities in marine areas for the technical, economic, social and environmental development of the territories concerned.

**Article 4 (Confidentiality)**

Each Party shall undertake to keep confidential any technical and/or commercial information, whether oral or written, received from the other Party and to use it only for the purposes of this MOU, also after its term of validity.

**Article 5 (Entry into force and duration)**

This Agreement shall enter into force on the date of its signing by both Parties and shall have a duration of three years, renewable within four months since its date of expiry.



**Article 6 (Specific agreements)**

For specific projects, where necessary, the Parties shall undertake to negotiate and enter into specific agreements involving bodies or organisations functional to the projects themselves.

**Art. 7 (Nature of the Agreement)**

The Parties acknowledge the mutually programmatic nature of this Agreement and that this Agreement shall be considered a non-exhaustive list of the initiatives that IWG intends to propose to NOTC from time to time.

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Signed for and behalf of:

IWG



The President

Cav. Lav. Prof. Giancarlo Elia Valori

Name:

Date:

National Ocean Technology Center

Name:

Date:

2019.11.25