



MIAMI SCIENTIFIC  
ITALIAN COMMUNITY



CONFINDUSTRIA  
LIGURIA

Comitato Regionale Ligure Piccola Industria

## MEMORANDUM OF UNDERSTANDING

Between

Fondazione istituto italiano di tecnologia

Miami Scientific Italian Community

Piccola Industria di Confindustria Liguria

**Fondazione Istituto Italiano di Tecnologia**, hereinafter known as **IIT**, headquartered in Via Morego 30, 16163 - Genova, Italy, represented by its Scientific Director, Prof. Giorgio Metta

**Miami Scientific Italian Community**, hereinafter known as **MSIC**, headquartered in Miami Beach, FL and represented by its President, Fabio De Furia

**Piccola Industria of Confindustria Liguria**, hereinafter known as **PICCOLA INDUSTRIA**, headquartered in Genova and represented by its President, Renato Goretti

#### **PREAMBLE**

- The technological transfer and exploitation of the applied research results are gaining an increasing role in the dynamics of modern economic development and social systems, especially for an Industrial mark, like Italy's, characterized by the strong presence of small and medium enterprises.
- The **Miami Scientific Italian Community, Inc. (MSIC)** is a non-profit organization operated exclusively for scientific, literary or educational purposes. In particular, the mission includes:
  - The promotion of scientific, scholarly and technical interaction between researchers, industry and public research institutions for basic, industrial, experimental and joint objectives.
  - Facilitating the support of scientific research in an integrated, often organic combination of technological and innovative fields.
- **MSIC** seeks, in accordance with its bylaws, to promote the creation of Italy-US institutional information networks on topics and opportunities offered by respective markets, to intercept and share novel business models and innovative strategies (i.e., know how and innovative services), and to generate outgoing and incoming processes by steadily monitoring the US territory.
- **Piccola Industria di Confindustria Liguria** is a regional committee, within its framework of regional representation, which needs to promote the technological innovation's transfer from the research's world to the industrial world. For **Piccola Industria di Confindustria Liguria**, the objective is broadening the network of skills, necessary for the development of the system, attracting investments in projects with high added value and supporting the growth of technological and innovative networks.
- **IIT** is a non-profit research Foundation, whose main purpose is to promote excellence in both basic and applied scientific research. In particular, **IIT** favorably considers its personnel's initiatives aimed at establishing companies for the production and sale of products and services deriving, in whole or in part, from the results of **IIT**'s institutional research (the "Start-ups"); these initiatives are supported by **IIT** through the Technology Transfer Directorate, responsible for the technology transfer, exploitation and enhancement of the Fondazione's intellectual property rights;
- **IIT** has developed wide-ranging actions aimed at enhancing the status and development and benchmarking of transfer technological ecosystems and of all related domains, thereby helping to foster co-operation between institutions as well as with national, regional and international organizations;

- **MSIC** has developed wide-ranging actions aimed at facilitating cohesive interaction between public and private research institutions and industry leaders, promoting transfer of technologies and innovation, research endeavors, internationalization, and territorial marketing and to facilitate the creation of informative institutional Italy-US networks on topics and opportunities offered by respective markets, intercepting and sharing novel business models and innovative strategies (e.g., know-how and innovation services) and generating outgoing and incoming processes;
- **Piccola Industria di Confindustria Liguria** examines the most common problems of Piccola Industria, develops appropriate solutions to these problems and promotes their practical implementation, it allows to develop initiatives aimed at informing the public opinion and creating continuous link with the public authorities and stakeholders of the territory, in order to raise awareness of the problems, objectives and the role of Piccola Industria in the Region;
- **IIT, MSIC and PICCOLA INDUSTRIA** propose, in accordance with the terms of this Memorandum of Understanding, to establish a co-operation framework seeking to put into practice their joint actions and objectives.

## THEREFORE

The Parties agree to the following:

### Article 1

**Iit, MSIC and PICCOLA INDUSTRIA** intend to establish a collaborative relationship regarding potential scouting and investment opportunities relating to technologies developed by the IIT Start-ups or IIT's Start-up projects.

### Article 2

2.1 The Parties undertake to co-operate within their respective fields of activity and in particular in the following fields:

- a) Explore potential investment or commercial exploitation opportunities for the technologies developed by the Start-ups or Start-up projects.
- b) Foster "Made in Italy" technologies, encourage exchange between researchers, entrepreneurs, professionals and policy makers.
- c) Cooperate, through the reciprocal and free exchange of information, in order to identify and enhance the research activities present within the Italian economic system and the cooperation between the Italian and USA innovation community.
- d) Create networking opportunities between the Parties and the Start-ups, in order to foster investment opportunities.



2.2 It is understood that each Party will be free to disclose the information it deems, at its sole discretion, appropriate and useful to provide for the purposes set forth above. The exchange of information relating to incorporated Start-ups is in any case subject to their prior consent.

2.3 For the pursuit of the purposes set forth above, Company makes itself available to support the development of entrepreneurship initiative for the IIT personnel involved in business projects, and makes itself available to participate in initiatives and events related to technological innovation and support for entrepreneurship organized by IIT as speaker / mentor or in other roles of interest to IIT, and upon request of the same, net of the availability of time / staff on the specific dates required by the initiative.

2.4 The Parties will formalize with separate agreements any further collaboration between them concerning the pursuit of the purposes referred to in this Article 2.

### **Article 3**

In order to further realize the above-mentioned objectives, **MSIC** established a International Advisory Board (IAB) which shall comprise high profile nationals of Italy and Florida in the fields of Innovation, Research and Technology Transfer, Industry and Banking.

### **Article 4**

To further the objectives described in section 2, IIT shall:

- exchange information with the other Parties on the topics described in Section 2.
- Indicate a member of the IAB. It is understood such member will have the right to delegate participation and voting in the meetings of the IAB to other IIT's personnel with similar qualifications and skills;
- if possible according to IIT procedures and availabilities during the year, hold at least one working meeting every year to discuss between the Parties the action programmes, propose initiatives and evaluate the actions performed.

### **Article 5**

To further the objectives described in Article 2, **PICCOLA INDUSTRIA** shall:

- supports the work of **Iit** and **MSIC** involving companies in the Liguria area and actively collaborating in the promotion of is MOU;

### **Article 6**

To further the objectives described in Article 2, **MSIC** shall

- be monitoring the planned actions and initiatives;
- be holding office at least one working meeting every year to discuss the action programs, proposing initiatives and evaluating the actions performed;
- be providing networking opportunities;
- be organizing content-rich events catering for an international audience, driving initiatives meant to showcase talents within the community.

### **Article 7**

- 7.1. As used in this Agreement the term "Proprietary Information" of a Party shall mean any information or data of or concerning such Party furnished in connection with the purpose set forth in Article 1. "Proprietary Information" shall specifically include, without limitation, all information, compilations of information and data relating to such Party's technical matters, designs, manufacturing processes, formulas, research and test results, devices, plans, drawings, specifications, know-how, inventions, improvements, strategy and operations, and all prototypes,



items of proprietary equipment and samples, disclosed by a Party to the other, in writing, orally, or by any means of disclosing such Proprietary Information that the Party may elect to use.

- 7.2. Any Proprietary Information shall be identified in writing at the time of the disclosure by appropriate legend, marking, or positive written identification on the face thereof. Any Proprietary Information which is exchanged orally or visually, in order to be subject to this Agreement, shall be orally identified as being proprietary at the time of disclosure and subsequently summarized in writing by the disclosing Party (including the date of the oral disclosure) and presented or mailed to the receiving party within 30 days after the oral or visual disclosure. Proprietary Information that is sample, prototype or other similar material shall be identified by the disclosing Party as being confidential in writing at the time of disclosure. Nevertheless, the absence of such marking or identification does not preclude the qualification of the information as Proprietary if the disclosing Party can prove its confidential nature and/or the receiving Party knows or is supposed to know about its confidential nature. In any case, the Parties acknowledge that Proprietary Information disclosed under this Agreement may be protected as confidential information and trade secrets under articles 98 and 99 of the *Codice della Proprietà Industriale* (Italian Code of Industrial Property)
- 7.3. The receiving Party hereby covenants that the Proprietary Information received from the disclosing Party hereunder shall:
- a) be protected and kept in strictest confidence by the receiving Party which must use the same degree of precaution and safeguard as it uses to protect its own Proprietary Information of like importance, but in no case any less than reasonable care;
  - b) be only disclosed to and used by those persons within the receiving Party's organization, including its directors, employees, collaborators, consultants, and other representatives who have (i) a need to know for the purpose specified in this Agreement, (ii) been informed of the confidential nature of the Proprietary Information, and (iii) are bound by undertakings of confidentiality and non-use which apply to the disclosing Party's Proprietary Information and which are at least as restrictive as the receiving Party's obligations set out in this Agreement;
  - c) not be used in whole or in part without the prior written consent of the disclosing Party for any purpose other than the purpose of this Agreement as set forth in Article 1;
  - d) neither be copied, nor otherwise be reproduced or duplicated in whole or in part where such copying, reproduction or duplication have not been specifically authorized in writing by the disclosing Party.
- 7.4. Except as aforementioned, the receiving Party shall have no obligation or restriction with respect to any Proprietary Information which the receiving Party can prove by written evidence contained in its files prior to any disclosure that it:
- a) has come into the public domain prior to the disclosure to the receiving Party, or comes in the public domain thereafter through no wrongful act of the receiving Party; or
  - b) is already known to the receiving Party prior to its disclosure by the disclosing Party without being subject to any disclosure restrictions; or
  - c) has been lawfully received from a third party on a non-confidential basis without restriction or breach of this Agreement; or
  - d) has been independently developed in good faith by employees of the receiving Party who did not have access to the Proprietary Information; or
  - e) is approved for release or use by written authorization of the disclosing Party.
- 7.5. In the event that the receiving Party or anyone to whom it has disclosed any Proprietary Information pursuant to this Agreement becomes legally compelled to disclose any of the Proprietary Information, it shall to the extent permitted promptly notify the disclosing Party thereof in order to enable it to seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In any event the receiving Party shall disclose only that portion of the Proprietary Information which, advised by written opinion of counsel, it is



legally required to disclose and it shall exercise its best efforts to obtain a protective order or other reliable assurance that the Proprietary Information will be accorded confidential treatment.

#### **Article 8**

This Agreement shall enter into force upon its last signature by the Parties, and shall terminate automatically after three (3) year from the date of its last signature. Each Party shall have the rights to terminate this Agreement for any reason, by providing a 30-days written notice to the other Party. Notwithstanding the expiry of this Agreement, each receiving Party undertakes to comply with the secrecy obligations herein set forth for an additional duration of three (3) years from the date of expiry of this Agreement, and, in any case, for as long as the Proprietary Information constitutes a confidential information pursuant to articles 98 and 99 of the Codice della Proprietà Industriale (Italian Code of Industrial Property).

#### **Article 9**

The present agreement may be modified only with the written consent of the Parties.

#### **Article 10**

The present agreement may be terminated by each party provided that the other parties has been given at least 30 (thirty) days' prior written notice.

#### **Article 11**

This Agreement shall be governed by and shall be interpreted in accordance with the laws of ITALY. Any dispute between the Parties arising out of or in connection with the existence, validity, construction, performance and termination of this Agreement (or any terms thereof), which the Parties are unable to resolve between themselves shall be subject to the exclusive jurisdiction of the Court of GENOVA, in accordance with the provisions of the Italian Code of Civil Procedure.

#### **Article 12**

12.1 It is expressly understood and agreed that the disclosure of Proprietary Information under this Agreement by either Party to the other shall not be construed as a teaming, joint venture or similar agreement, or as granting to the receiving Party any right whether express or implied, by license or otherwise, on any patent, patent application, invention, discovery, copyright, trademark, trade secret rights, etc. to which such Proprietary Information pertains.

12.2 Each Party will not identify any of the other Parties in any promotional statement, or otherwise use the name of any of the other Parties' employee, or any trademark, service mark, trade name, or symbol of the other Parties, including any of the other Parties' name, unless the relevant Party's prior written consent has been provided. Permission may be withheld at the Parties' sole discretion.

#### **Article 13**

The present agreement shall enter into force as soon as it is signed by all the representatives of the Parties. The present Agreement is drafted in electronic format and with the digital signature of the Parties.

**IN WITNESS WHEREOF**, each of the Parties hereto has caused this Agreement to be executed by its duly authorized officers or representatives.

On behalf of IIT

On behalf of MSIC

On behalf of PICCOLA INDUSTRIA

The Scientific Director

The President

The President

Prof. Giorgio Metta

Genova

April 25<sup>th</sup>, 2012

Fabio De Furia

Miami

May 3<sup>rd</sup>, 2012

Renato Goretti

Genova

