

MEMORANDUM OF UNDERSTANDING

This Memorandum Of Understanding (MOU) outlines the co-operation between UNIPRO (Italian Association of Cosmetic Industries) and EACOPP (Egyptian Association of Cosmetic and Perfumery, Producers). (hereinafter called "the Parties").

Taking into account common interests of the two Parties to establish closer contacts between Italy and Egypt and to expand their business interactions – such as products distribution and manufacturing activities - through specific projects, according to the reciprocity principle which inspires the present understanding, they agree to come to the following agreement:

1. the Parties will study and create together the suitable framework in order to understand each other's need or upon requests;
2. the Parties will support the exchange of skilled experts to share technical knowledge development;
3. the Parties will exchange information on cosmetic sector, market trends and situation, etc...;
4. the Parties will facilitate investment opportunities or organization of events, such as factory visits and stages taking place in Italy or in Egypt aiming to strengthen mutual interests on trade co-operation;
5. the Parties will meet as and when necessary to share and exchange knowledge in the domains of general management, engineering, business development services, which are beneficial for both sides;
6. the Parties will be involved in a common effort towards reciprocal competent Authorities in order to simplify the products registration and the import-export procedures.

The above provisions do not intend to create obligations legally binding for the Parties, but only establish a collaboration which both Parties consider important, in the mutual interest, for the respective purposes.


The Parties mutually guarantee the best confidentiality about this memorandum and about any and all information and knowledge exchanged in connection with same.

This memorandum will be effective for two years starting from the date of the signature and will be automatically extended year by year unless written termination with previous notice of 60 days.

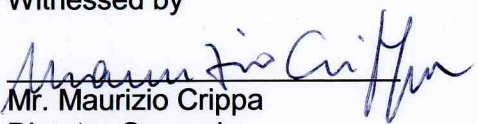
This memorandum is made in duplicate, a copy of which is to retained by both Parties. The Parties declared that they have thoroughly read, understood and approved the contents contained herein.

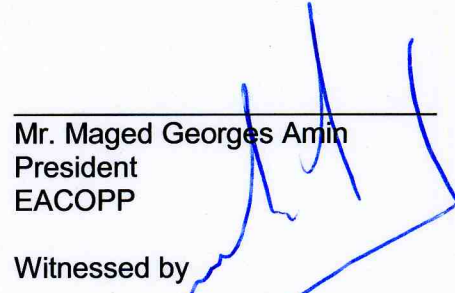
In WITNESS WHEREOF, the Parties have hereto affixed their signatures and seals (if any) on the date after mentioned above.

Signed in Bologna, Italy on the 16th of April 2010.

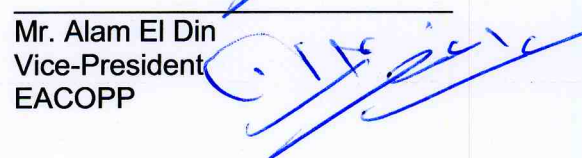

Mr. Fabio Franchina
President
UNIPRO

Witnessed by


Mr. Maurizio Crippa
Director General
UNIPRO


Mr. Maged Georges Amin
President
EACOPP

Witnessed by


Mr. Alam El Din
Vice-President
EACOPP

Annex to the MOU

TECHNOLOGICAL CENTER FOR THE COSMETIC INDUSTRY IN EGYPT

Taking into account the common interest to establish closer contacts between Italy and Egypt and to expand their business interactions, Unipro (Italian Association of Cosmetic Industries) and EACOPP (Egyptian Association of Cosmetic and Perfumery, Producers) agree to cooperate in order to develop a Technological Center for the Cosmetic Industry in Egypt in conjunction with Italian Universities.

The entire project will be developed by the two Parties by presenting a request, each one according to the respective procedures stated by their own governmental authorities, to the Italian and the Egyptian Government who will cover the costs equally 50:50 through the Convention DEBT Swap Agreement or any other budget heading for the development of educational projects.

The project will be implemented in two phases:

First phase: An Immediate Training Program by sending Italian Training Crews and Lecturers consisting of Pharmacy and Engineering University Professors – specialized in cosmetics and perfumery – to provide training workshops in Egypt, covering (1200) hours of classroom, laboratory and Practical studies extended on a year.

The initial cost of this first phase will be within the limits of 500,000.00 Euros (five hundred thousand euros), including all travel expenses and accommodations.

Phase II: A Long-term Training Program for two years, which includes the establishing of a complete technical training unit including the supply of all laboratory equipment for this program.

This will be done by establishing the Cosmetic Industry Technology Center in order to serve the following objectives:

- 1 - Training of Egyptian cosmetic manufacturers on how to expand methods of manufacturing and product development
- 2 - Provide the application of Quality Assurance and Quality Control systems compatible with EU rules.

The initial cost for this second phase was determined in the range of 2.5 million Euros.

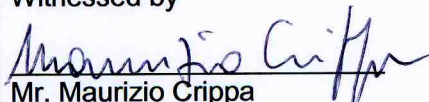
This Annex is integral part of the Memorandum of Understanding signed by the two Parties in Bologna, Italy on 16 April 2010.

Signed in Bologna, Italy on the 16th of April 2010.

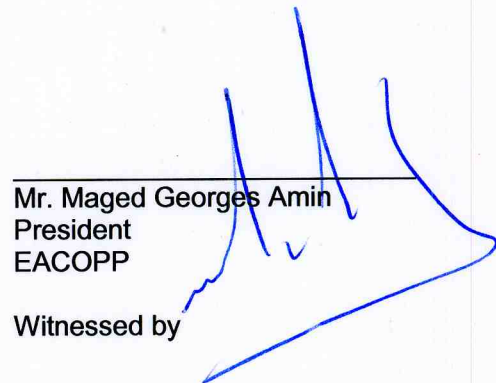


Mr. Fabio Franchina
President
UNIPRO

Witnessed by

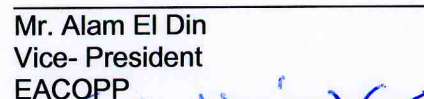


Mr. Maurizio Crippa
Director General
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