

# **MEMORANDUM OF UNDERSTANDING**

by and between

## **ROMA CAPITALE INVESTMENTS FOUNDATION**

(Hereinafter referred to as "Foundation" and represented herein by  
Mr. Giorgio Heller in his capacity as President and Chairman of the FOUNDATION)

**AND**

## **CONVIVIUM INVESTMENT LIMITED**

(Hereinafter referred to as "Convivium" and represented herein by Mr.  
Alfonso Ippolito in his capacity as President)

March 2013

# MEMORANDUM OF UNDERSTANDING

## 1. INTERPRETATION

In this Memorandum of Understanding, unless the context indicates a contrary intention -

1.1 Foundation - means Roma Capitale Investments Foundation with registered office in Viale Gabriele d'Annunzio, 100, Roma herein represented by its Chairman, Mr. Giorgio Heller;

1.2 Convivium - means Convivium Investment Limited, a Company registered in Kenya in 2005, P.O. Box 69743 - 00400 - Nairobi - Kenya, Certificate of Incorporation No. C. 119668 of 13 September 2005, herein represented by its President, Mr. Alfonso Ippolito;

## IPREAMBLE

Convivium is an umbrella organization that promotes business in African Countries, in particular its President, Mr. Alfonso Ippolito has been active in African Countries since 1982 and has established an excellent business reputation and a network of contacts at the highest level in many countries.

The Government of Ghana, in view of the experience of Convivium has decided to give the exclusive mandate to Convivium to investigate the possibility to realize certain projects of fundamental importance for the development of Ghana and to identify the most appropriate companies in Europe or in Africa, to invest and realize the projects, as ~ The Foundation has as its main purpose to establish a working relationship with both public and private organizations and businesses to develop projects under the trademark of "*Roma Capitale*", that can also promote and create investments abroad and is interested in supporting Convivium in the development of these projects in Ghana.

## 2. PURPOSE

The purpose of this *MDV* is to provide a framework for cooperation between the parties to promote the objectives set out below.

66 FACILITATING THE PARTICIPATION OF ITALIAN BUSINESSES AND ORGANISATIONS IN THE DEVELOPMENT OF A SERIES OF TOP PRIORITY PROJECTS IN VARIOUS FIELDS IN THE REPUBLIC OF GHANA<sup>99</sup>

The general provisions of this *MDV* shall be implemented by entering into separate specific agreements to implement its objectives with designated parties, and may extend to other areas of cooperation in Africa as may be determined by the Parties.

### 3. STATEMENT OF MUTUAL INTEREST AND BENEFIT

In entering into this *MDV* both the Foundation and Convivium recognize that they have certain common interests and responsibilities, which include:

1. Assisting local businesses in expanding their activities in Africa and in particular in Ghana. 2. To participate in projects in Africa that offer opportunities to investors and businesses that operate under the umbrella of the Foundation and also serve the needs of the African people.

### 4. AGREEMENTS AND PRINCIPLES

The Parties agree to the following general principles:

- FOUNDATION in furtherance of its institutional purposes can indicate companies and investors interested in developing the projects and may organize and promote meetings in Italy and missions in Ghana to investigate and pursue business opportunities identified as being of interest;
- CONVIVIVM shall identify opportunities and advise the Foundation as to the financial and technical resources and other needs of the Government for each project and is willing to support and assist the companies presented by the Foundation that are interested in participating in such projects;
- CONVIVIVM, together with its Ghanaian local Partners shall use its good relations with the government of Ghana to facilitate the authorization and realization of the projects set out in Schedule A with those companies that have been selected and have reviewed and agreed to the terms and conditions for the participation in such projects;

### 5. SCOPE OF THIS *MOV*

- The Parties are interested in jointly examining not only business opportunities in Ghana but also in other African countries where Convivium has established good relationships.

- s Except as expressly set out in this *MDV*, no Party shall have any obligation to any other Party unless and until such obligations are set out in another Agreement, signed by the Parties to be bound by the Agreement.
- e The parties agree to review and assess the projects and this *MOV* at least on a quarterly basis and to modify or amend as appropriate.

## 6. COSTS

- e Each Party will bear its own expenses and costs incurred in connection with this *MOV* and any information gathering and reporting with regard to this *MDV*.

## 7. CONFIDENTIALITY

The Parties recognize that information, agreed or noted by the Parties to be confidential, may be passed from one Party to another for the purpose of this *MOV*, and that confidential information may arise from the relationship developed in respect of any kind of negotiation has to be kept very confidential.

## 8. DURATION

This *MDV* will come into force at the date of its signature and it will have a duration of one year and can be automatically renewed year by year unless terminated earlier by written notice sent at least 60 days before the expiration date.

The Signatories hereto warrant their authority to act for and bind those that they represent.

SIGNATURES

Signed in ..... on this ..... day of ..... 2013

For: ROMA CAPITALE INVESTMENTS FOUNDATION

Name: Mr. Giorgio Heller

Position: President of ROMA CAPITALE INVESTMENTS FOUNDATION

Signature: .....

For: CONVIVIUM INVESTMENT LIMITED

Name: Mr. AHfonso Ippolii@

Position: President of CONVIVIUM INVESTMENT LIMITED

Signature: .....