

BIOMIMICRY 3.8

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MEMORANDUM OF UNDERSTANDING

between **Biomimicry Taiwan** and **Biomimicry 3.8**

Recognizing the mutual interest and benefits in strengthening cooperation within a framework of friendship and in pursuance of their desire to cooperate in the biomimicry area, Biomimicry Taiwan and Biomimicry 3.8 (hereinafter referred to as the "Parties") have reached the following understanding:

1. Both Parties agree to encourage and promote cooperation in the fields of technological developments, pertaining to industrial technology, technology strategy, R&D management, and technical information and training.

Both Parties agree to pursue the above by:

- a. carrying out joint projects identified in areas of mutual interests;
 - b. exchanging technical information and expertise in the research and development of industrial technology;
 - c. facilitating technical upgrading of scientists and engineers through exchanges of personnel on a mutually beneficial basis; and
 - d. exploring opportunities for cooperation in any other areas of mutual interests.
2. The form and cost for individual activities of cooperation under this Memorandum of Understanding shall be agreed upon by both Parties. Each project entered into by the Parties under this Memorandum of Understanding shall be governed by its own project document and contract.

When agreed, the activities concerned shall be implemented in accordance with the prevailing laws and regulations in the relevant place in which the activity is being undertaken.

Both Parties shall endeavor to facilitate all formalities in connection with the preparation, negotiation and implementation of activities within the framework of this Memorandum of Understanding and shall maintain close and direct contact. Any and all costs and expenses incurred by any Party hereto in that connection shall be borne by said Party.

3. Both Parties may appoint project representatives to negotiate specific projects within the areas of cooperation referred to in paragraph 1.

Both Parties agree to review regularly the progress of technical cooperation under this Memorandum of Understanding. Meetings will be convened as required and at a venue and time agreed between the Parties.

Each Party shall be responsible for its own expenses incurred in sending representatives to attend review meetings.

4. This Memorandum of Understanding will come into effect on the day on which signed by both Parties. It will continue for a period of **four years**, thereafter this Memorandum of Understanding may be extended for a further period by agreement between both Parties.

Either Party may at any time terminate this Memorandum of Understanding by giving the other Party at least three months' notice in writing. In the event of the expiration or termination of this Memorandum of Understanding, obligations and commitments already agreed upon shall be honored and continued by the Parties until full completion.

This Memorandum of Understanding may be amended and supplemented at any time as decided and agreed by both Parties.

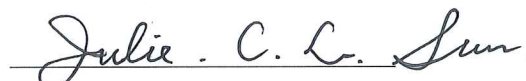
BIOMIMICRY 3.8



Nicole H. Miller
Managing Director

Dated: *Oct. 4, 2015*

BIOMIMICRY TAIWAN



Dr. Julie C. L. SUN
President

Dated: *Oct. 4, 2015*