

MEMORANDUM OF UNDERSTANDING

between

New York City Economic Development Corporation

and

Agenzia Lavoro & SviluppoImpresa – Autonomous Region Friuli Venezia Giulia

This non-binding Memorandum of Understanding (“MOU”) is entered into between the New York City Economic Development Corporation (“NYCEDC”), headquartered at 1 Liberty Plaza, New York, NY 10006, and Agenzia Lavoro & SviluppoImpresa (“Agenzia FVG”), headquartered in Via Sant’Anastasio, 3, Trieste, collectively referred to as “the Parties”, for the acceleration of the startup ecosystem development and of the applied innovation in sustainable biotechnology so as to address the global climate change.

**whereas:**

- a) The Autonomous Region Friuli Venezia Giulia is a partner of the Transatlantic Investment Committee through the Conference of Regions and is developing a constant and fruitful dialogue with the U.S. market;
- b) the City of New York and the Autonomous Region Friuli Venezia Giulia share several relevant factors in common, including but not limited to, the maritime economy, advanced materials and a willingness to address, with all available innovative technological resources, the challenges related to climate change;
- c) NYCEDC intends to support the development of a world-class hub for innovation in sustainable biology and advanced materials, the “Center for Planetary Health” or “C4PH”, in Brooklyn, New York to advance New York City's transition to a green economy by mobilizing public and private sector resources to support businesses, investors, and institutions driving change, and engaging entrepreneurs and talent in developing and testing new solutions to combat the effects of climate change.
- d) Agenzia FVG, a public entity instrumental to the Autonomous Region Friuli Venezia Giulia, in observance of article 12, paragraph 15, of the Regional Law No. 22 of December 28, 2022, intends to promote the global visibility of the Autonomous Region Friuli Venezia Giulia and encourage the attraction and settlement in the regional territory of international companies identified on the basis of the technological and development needs of the strategic regional production chains related to the sea economy, through the creation in Trieste, inside the building named “Hangar 21”, located in *Porto Vecchio*, of a world-class innovation hub dedicated to prototype industrial scientific research aimed at solving the common challenges of technological innovation for combating climate change through the use of the open innovation methodology already tested by the City of New York.
- e) Agenzia FVG and NYCEDC are interested in exploring possibilities to cooperate, to invest in addressing the challenges of climate change, to build a bridge between the two sides of the Atlantic by fostering the circulation of new ideas and innovations, attracting and exchanging, in both ecosystems, international startups and research groups that have the specific know-how to respond to specific and concrete development problems by advancing bio-based innovation and new materials.

The Parties intend as follows, subject to satisfactory negotiation and signing of binding agreements.

#### Article 1

##### *(Common Objective)*

1. NYCEDC and Agenzia FVG share a common interest in accelerating the development of the startup ecosystem and innovation in sustainable biotechnologies to address the planet's climate changes. The Parties acknowledge that achieving climate goals will require coordinated efforts globally and intend to develop and implement programming in New York and Trieste, respectively, to promote this interest.

#### Article 2

##### *(Object)*

1. The Parties express intend to collaborate in achieving the common objective expressed in Article 1, in compliance with their respective institutional purposes.

#### Article 3

##### *(Commitments)*

1. Agenzia FVG commits to assume the role of the first regional European partner of C4PH and is committed to supporting C4PH programs and to contributing complementary expertise and capacity to accelerate start-up-driven innovation and align industry-driven commercialization pathways that can foster mutually reinforcing economic development outcomes.
2. As regional European partner, Agenzia FVG commits to collaborate with NYCEDC to exchange best practices for ecosystem creation, to stimulate open innovation among regional industry stakeholders, and identify other potential areas of collaboration to support the C4PH.
3. As part of this collaboration, NYCEDC will consider using commercially reasonable efforts to share with Agenzia FVG non-confidential knowledge gained about key aspects of C4PH, including ecosystem development, infrastructure design, and the innovation model.
4. The Parties reserve the right to enter into implementation agreements for the execution of activities descending from this MOU and reserve the right to possibly involve other parties, both public and private in nature, capable of strengthening this collaboration.
5. The Parties shall act in full autonomy of their respective roles and within the framework of normal administrative and market rules; they also will consider granting each other the possible use of their respective logos or trademarks only and exclusively for the purposes referred to in Article 1 subject to appropriate licensing agreements and prior written consent as detailed in the licensing agreements.

#### Article 4

##### *(Financial burden)*

1. This MOU does not impose any fee on the Parties.

Article 5  
(Duration)

1. This MoU shall be effective as of the date of notification of launching of activities under the agreement involving any third parties.
2. Cooperation shall be active from the date of the last signature of this MOU until December 31, 2027. The memorandum may be renewed, subject to agreement between the Parties.
3. The Parties may unilaterally withdraw from this MOU at any time by giving written notice to the other Parties or dissolve it by mutual consent.

Article 6  
(Final Provisions)

1. The Parties agree to amicably resolve any disputes that may arise from this MOU.
2. This MoU is signed in two originals, each in Italian and English, all texts being equally authentic. In case of divergence of interpretation, the English text shall prevail.

Read, confirmed, and signed.

Agenzia Lavoro & SviluppoImpresa

General Director

Lydia Alessio – Verni

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New York City Economic Development  
Corporation

Innovation Industries, Executive Vice President

Jonathan Schulhof

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