

MEMORANDUM OF UNDERSTANDING ON COLLABORATION AND RESEARCH & DEVELOPMENT IN THE LIFE SCIENCES BETWEEN THE POLITICAL REGIONS OF MEDICON VALLEY AND THE COMMONWEALTH OF MASSACHUSETTS

Whereas the Government of the Capital Region of Denmark, the Government of Region Zealand of Denmark and the Government of Region Skåne of Sweden (hereinafter collectively referred to as “**the Political Regions of Medicon Valley**”) and the Government of the Commonwealth of Massachusetts (hereinafter referred to as “**Commonwealth of Massachusetts**”), hereinafter collectively referred to as the “**Parties**”;

Acknowledging the desire to develop, strengthen and execute economic, industrial, technological and commercial cooperation in the life sciences between the Parties;

Considering the mutual interest in making progress in life sciences through research and development (hereinafter referred to as “**R&D**”) and the resulting advantages for both Parties;

Recognizing the challenges of stimulating innovation and economic growth in the life sciences are of mutual concern to both Parties;

Desiring to enhance their economic competitiveness through cooperation and collaboration in R&D, to develop and strengthen economic and commercial cooperation between them and to improve the health status and outcomes of the global population;

Resolving to undertake a sustained effort to promote, facilitate and foster joint R&D projects between businesses, corporations, private and public institutions of higher education, public and private healthcare organizations, non-profit organizations or other entities (hereinafter referred to as “**Entities**”) and business development, generally, in the life sciences;

Have reached the following understandings:

ARTICLE I – Scope

1. The Parties determine that the objectives and priorities of this understanding are:
 - (a) To promote academic scholarship and cooperation, including but not limited to educational exchange programs for university students;
 - (b) To promote the activities of their respective life sciences sectors to intensify R&D cooperation;
 - (c) To facilitate the identification of specific projects, partnerships or collaborations between entities from the Commonwealth of Massachusetts and from the Political Regions of Medicon Valley that could lead to new or enhanced R&D cooperation;
 - (d) To coordinate and focus suitable government resources and programs to support cooperation and commercial exploitation of R&D projects and results; and
 - (e) To establish a framework for support under which each of the Parties shall support jointly approved R&D cooperation projects between Entities from the Political Regions of Medicon Valley and the Commonwealth of Massachusetts leading to commercialization in the global market, including but not limited to cooperative projects under the Framework Programme 7 of the European Union and joint applications to the programs of the U.S. National Institutes of Health.
2. The implementation of this Memorandum of Understanding (hereinafter “**MOU**”) and any activity hereunder shall be in accordance with the respective applicable laws, regulations, rules, procedures and mechanisms of each Party.
3. The Parties commit themselves in good faith to implement this MOU to the fullest extent practicable.

ARTICLE II – Definitions

1. For the purpose of this MOU, R&D means research, development of new knowledge and demonstration activities intended to develop new products or processes to be commercialized in the global market.
2. For the purposes of this MOU, life sciences means health care services, advanced and applied sciences that expand the understanding of human physiology and have the potential to lead to medical advances or therapeutic applications including, but not limited to, agricultural biotechnology, biogenetics, bioinformatics, biomedical engineering, biopharmaceuticals, biotechnology, chemical synthesis, chemistry technology, diagnostics, genomics, image analysis, marine biology, marine technology, medical devices, nanotechnology, natural product pharmaceuticals, proteomics, regenerative medicine, RNA interference, stem cell research, synthetic biology and veterinary science.

Article III – Implementing

1. The Massachusetts Life Sciences Center (hereinafter referred to as “MLSC”), the Massachusetts Office of International Trade and Investment (hereinafter referred to as “MOITI”) and the Political Regions of Medicon Valley shall be in charge of the implementation of this MOU, collectively referred to as “**Implementing Entities.**”
2. Each Party shall bear its respective costs for promoting, implementing and administering all activities under this MOU. In addition, the Implementing Entities may identify and empower, where appropriate, additional government entities to execute the goals of this agreement.
3. The Implementing Entities for the Parties shall jointly develop specific “**Work Plans**” focusing on priority areas referred to in Article I, which should contain cooperative actions or, in some instances, projects, specific studies, research and joint ventures.
4. Each specific Work Plan should include all necessary provisions for implementing the MOU and should include specifications on its scope, coordination and administration, resource allocation, expert and professional exchanges, administrative issues, and any other information deemed necessary for achieving the objectives outlined in this MOU.
5. The Implementing Entities shall develop the necessary mechanisms for consultation and coordination with all entities of the life sciences sector interested in cooperation and exchanges mentioned in this MOU.

ARTICLE IV – Fair and Equitable Treatment

Subject to their applicable respective laws, regulations, rules, procedures and mechanisms, each Party shall accord fair and equitable treatment to the individuals, government agencies and other Entities of the other Party engaged in the pursuit of activities under this MOU.

ARTICLE V – Disclosures

1. The Parties agree that no confidential information shall be transferred under this MOU.
2. The Parties acknowledge that this MOU is only intended to promote cooperation between the Parties and does not create any legally binding rights or obligations. To the extent that any other provision of this MOU is inconsistent with this paragraph, this paragraph shall control.

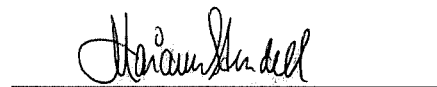
ARTICLE VI – Final Provisions

1. Cooperation under this MOU shall commence upon execution.
2. This MOU shall remain in force until either Party terminates it. Either Party may terminate this MOU by written notification to the other Party. The MOU shall cease to be in force six (6) months after the date of such notification.
3. This MOU may be amended, in writing, by mutual agreement of the Parties, specifying the effective date of the amendment.
4. The amendment or termination of this MOU shall not affect the validity of arrangements and contracts already concluded.
5. The application and interpretation of both this agreement and any work plans shall be addressed jointly by the parties.
6. This MOU shall not affect the present and future rights or obligations of the Parties arising from other international agreements and treaties.

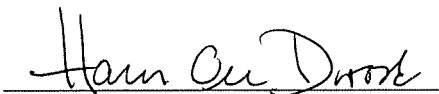
In witness whereof, the undersigned being duly authorized, have signed this MOU.
Done at Boston, Massachusetts on the 20th day of June, 2012.



For the Government of the
Commonwealth of Massachusetts



For the Government of the
Capital Region of Denmark



For the Government of the
Region Zealand (Denmark)



For the Government of the
Region Skåne (Sweden)