

Memorandum of Cooperation

This **Memorandum of Cooperation** is between:

the **Insurance Association of China (IAC)** located at 7/F1, Xinmao Tower, No. 15 Financial Street, Xicheng District, Beijing, China 100033

and

the **Forum ANIA - Consumatori** located at Via di San Nicola da Tolentino, 72 00187 Rome, Italy

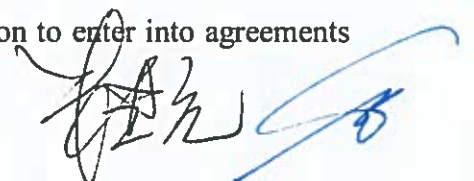
1. Preamble

- a) IAC is a national self-regulatory organization with the insurance industry in the People's Republic of China, and has been the primary provider of insurance education and professional development to the insurance industry in China for many years.
- b) Forum ANIA - Consumatori is a national non-profit organization with the insurance industry in the Republic of Italy, and has been the primary provider of insurance education and culture fostering activities in Italy for many years.
- c) Forum ANIA - Consumatori and IAC have agreed to strengthen bilateral relations in a mutually beneficial manner by cooperating on consumer education, exchanging publications, visiting each other, sharing experiences in initiatives aimed at fostering insurance culture etc.

2. Representations and Warranties

2.1 IAC represents and warrants that:

- a) It is a financially sound organization operating under the laws of the People's Republic of China.
- b) It has the full legal right, requisite power and authority to execute, deliver and perform fully, its obligations under this Memorandum of Cooperation.
- c) This Memorandum of Cooperation reflects IAC's sincere intention to enter into agreements



with Forum ANIA - Consumatori to cooperate in the projects and activities outlined in Para 1(c).

2.2 Forum ANIA - Consumatori represents and warrants that:

- a) It is a financially sound organization operating under the laws of the Republic of Italy and has the full legal right, requisite power and authority to execute, deliver and perform its obligations under this Memorandum of Cooperation.
- b) Forum ANIA - Consumatori employees and consultants have the requisite skill, knowledge and expertise to provide the services required by IAC.
- c) This Memorandum of Cooperation reflects Forum ANIA - Consumatori's sincere intention to enter into agreements with IAC to cooperate in the projects and activities outlined in Para 1(c).

3. Scope

The Forum ANIA - Consumatori and IAC have expressed a mutual interest in exploring the potential to share certain information and resources and agree to proceed on the terms expressed below:

3.1 Consumer Education

The Forum ANIA - Consumatori and the IAC cooperate on the insurance education of school student first. The Forum ANIA - Consumatori will provide all the school educational documentations of its "io & i rischi" project, including teaching guide, textbook, student worksheet and game magazine etc., to IAC with reasonable price.

IAC will translate them into Chinese, possess the right to circulate the Chinese versions for any non-business purposes and promote the whole education campaign in China, listing the Forum ANIA - Consumatori as the documentation provider for all the members and schools etc. to see the two organizations' cooperation.

Later on, the Forum ANIA - Consumatori and IAC will co-develop and co-launch the household education program for adults.

3.2 Information Exchange

The Forum ANIA - Consumatori and IAC will provide each other, on request, with publicly released



reports, national official publicly-released insurance statistics, white papers, research findings and similar publications. The parties will also implement exchange of information, share of experiences and mutual advice in consumer education and information, as well as in strengthening and spreading of insurance culture.

3.3 Future developments

The parties will carry out a common assessment on the possibility of developing any further action in the field of this MOU, in order to strengthen the bilateral ties between the two organizations.

4. Confidentiality

- a) A party will not disclose the other party's Confidential Information, without the prior written approval of the other party.
- b) Each party will take all reasonable steps to ensure that its employees, agents, and any sub-contractors do not disclose the other party's Confidential Information.
- c) This clause will survive the termination of this Agreement.

5. Adjustment and Termination

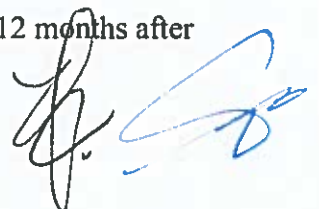
Any variation to this Memorandum of Cooperation must be in writing and signed by the legal representatives of the two Organisations. No adjustment, modification or supplement is allowed without the written consent and signing from both legal representatives. Neither is the exemption of any clause.

Either side may notify the other party in written form 30 days in advance to terminate this memorandum.

6. Duration

This Memorandum of Cooperation:

- a) Will commence on the date of signature and continue for an initial term of 36 months.
- b) Will be reviewed annually by both parties and the first review will take place 12 months after the date of signature.



c) May be renewed by a party by providing notice in writing to the other party of its intention to renew at least 90 days prior to expiry of the current term.

7. Validity

This Memorandum of Cooperation takes effect after the legal representatives from two parties have signed four originals. Two originals are written in Chinese and the other two in English, being equally authentic. Each party retains one Chinese copy and one English copy.

EXECUTED as an Agreement.

As Witness the hands of the parties the day and year below first written:

SIGNED for and on behalf of the Insurance Association of China by its legal representative



Date: 2015.6.3

SIGNED for and on behalf of the Forum ANIA - Consumatori by its legal representative



Date: 3/06/2015