

18.11.2015p

Memorandum of Understanding
between
Sumy State University, Ukraine
and
Nanopharma, Czech Republic

Sumy State University, Sumy, Ukraine, ID 05408289, based at 2, Rymaskogo-Korsakova St., 40007 Sumy, Ukraine, represented by the rector professor Anatoliy V. Vasylyev (hereinafter referred as a "SSU") and **Nanopharma, a.s.**, with its registered office at Pardubice, Nová 306, 530 09 Czech Republic, corporate ID: [28448898], recorded in the Commercial Register of the *Regional Court in Hradec Králové*, Section B, Inset No. 3160, represented by [Ing. Liliána Berezkinová (hereinafter referred as a "Nanopharma") being convinced that scientific collaboration between SSU and Nanopharma (hereinafter referred to as the "Parties") would be highly desirable to their mutual interest and benefits, hereby conclude this Memorandum of Understanding (hereinafter referred to as the "MOU").

Article 1: Fields of the Research Collaboration

The collaboration activities promoted under this MOU (hereinafter referred to as the "Collaboration Activities") shall be related to the research area of in-vivo degradation and toxicity of electro-spinning materials.

Article 2: Research Responsibilities

2-1. SSU shall:

conduct experimental (iv-vivo) studies of electro-spinning materials using laboratory animals (rats, rabbits etc.), inform Nanopharma about the intermediate and final results, disadvantages of current samples, provide recommendations for further enhancement of experimental materials and other characteristics that can improve biological response.

2-2. Nanopharma shall:

Provide SSU with samples of electro-spinning materials and give all available characteristics. For every sample/samples provided there shall be partial order filled and delivered by SSU and approved by Nanopharma via mail or email.

Article 3: Location for the Activities

The Collaboration Activities fulfill on the own technical grounds of the Parties with possible involvement of third-party organizations.

Article 4: Costs

Due to this Memorandum of Understanding researches are fulfilled by each Party at its own costs with possible involvement of financing at the expense of the local and international funds. Due to this MOU within fulfillment of researches the Parties realize the search of project financing with involvement of the local and international funds costs. None of the Parties are bind by this MOU to bare unreasonable costs connected with Collaboration Activities.

Article 5: Confidentiality and Intellectual Property Rights

5-1. All information held by one Party prior to or outside the Collaboration Activities and provided to the other Party in the course of the Collaboration Activities shall remain the property

of the supplying Party, shall be kept confidential by the receiving Party and shall not be disclosed to any third party or used for any purpose other than for the Collaboration Activities hereunder without prior written approval from the supplying Party.

5-2. The results obtained or generated from the Collaboration Activities (hereinafter referred to as the "Results") shall in principle become the joint property of the Parties. Neither Party shall disclose the Results to a third party without the prior written consent from the other Party, such consent shall not unreasonably be withheld.

Article 6: Publication

The Parties shall jointly publish the Results. In the event of sole publication by either Party, the prior written consent of the other Party shall be obtained; such consent shall not unreasonably be withheld. In such a case, the contribution of the other Party shall be acknowledged in accordance with internationally accepted practice.

Article 7: Dispute Resolution

Any issues that are not addressed or stipulated in this MOU shall be agreed and resolved through negotiation in good faith and such resolution may be incorporated as written amendments to this MOU by mutual agreement between the Parties.

The Parties further agree that any dispute between the Parties under this MOU will be settled as amicably as possible.

In case of legal dispute Parties agreed to resolve all of them according to Czech law.

Article 8: Amendment

This MOU may be amended by the mutual written agreement of all Parties.

Article 9: Duration

9-1. This MOU shall become effective upon signature by all Parties and remain valid for a period of two (2) years thereafter, unless either Party chooses to terminate it sooner having first given ninety (90) days written notice of this intention to the other Party.

9-2. This MOU may be extended for a further two (2) year term by mutual written agreement with the same terms, including the right of renewal.

Article 10: Compliance with Laws and Regulations

All research activities conducted in connection with the Collaboration Activities shall be done in compliance with all applicable laws, regulations and guidelines of the countries and institutions in which the research is conducted. This MOU is governed by law of the Czech Republic.

Each Party shall sign two identical copies of this MOU, and shall retain one copy.

Sumy State University

2, Rymaskogo-Korsakova st.,
40007 Sumy, Ukraine

Rector:
Anatoliy V. Vasylyev



Nanopharma

Nova 306, Pardubice
530 09, Czech Republic

Chairman of the Board:
Liliana Berezkinova

Nanopharma, a.s.

Nová 306
530 09 Pardubice
IC 28448898

A handwritten signature in blue ink is written over the contact information for Nanopharma, a.s.