

Letter of Intent on Wine

The Both Parties

Party A: China Chamber of Commerce of Import & Export of Foodstuffs, Native Produce and Animal By-Products (CFNA), China

Party B: Government of Umbria Region, Italy

Recital

In order to promote wine and wine-related business between China and Italy, through friendly consultation both Parties have agreed to enter into a letter of intent.

The detailed items are as follows:

1. Party A and Party B work together to promote the wine of Umbria in China, expand market demand, support and facilitate the import business. Party A will act as the most preferred partner of Party B in China in the related events.
 - 1.1 Party B promises to annually organize wineries and their consortiums in Umbria Region to be exhibitors at VIN CHINA which will be organized by Party A. If Party B organizes more than 10 wineries in Umbria Region to be exhibitors at VIN CHINA 2012 in Beijing on 4-6 Nov, Party A promises to:
 - design and set up a "Umbria Region" pavilion for the Umbria exhibitor group;
 - put information of Umbria wine on the website of Vin China for visiting or downloading;
 - set up B2B platform on the website of Vin China;
 - warehouse & Logistics service at non-profitable cost;
 - an entry training workshop for the new coming wine suppliers;
 - invite important media to interview with representatives of Party B;
 - at request of Party B, support its wineries to hold road show or tasting event in other cities in China after Vin China 2012, to have a complete idea about the Chinese market.
 - 1.2 In 2013, at request of Party B, Party A will organize Chinese wine importers and distributors to visit Umbria Region. Party A is responsible for selecting qualified Chinese wine importers and distributors who are able to promote Italian wine into the Chinese market. Party A will submit to Party B the list of selected Chinese wine importers and distributors to be hosted jointly with the detailed description of their qualifications. Party B is responsible for supporting a

selected number of proposed firms, with round air tickets from China to Italy, transfer, logistics, interpretation, overnight stay accommodation, etc. Both Party A and Party B will do their best to guarantee the success of the visits and agree to develop this tour and visit as a long-term branded promotion event.

1.3 Both Parties agree to establish a market and industry information exchange system between the two sides. Party A will regularly provide market information on wine in the Chinese market, at the same time Party B will provide Umbria's wine production and export information on a regular basis.

1.4 Both parties agree to support the market promotion events organized by the other Party.

2. In future, at the request of Party B, Party A promises to support Party B to gradually set up centers in bonded areas in China, for storage, exhibiting, promotion and distribution.
3. In future, both parties may extend the cooperation in commodities from wine to other food and drinks.
4. Initial Term of Cooperation: From 2012 to 2016 inclusive. In the absence of any written objection to its renewal from either Party, both Parties agree to an annual rolling agreement commencing from 2016.
5. **Both of the Parties mutually agree to utilize their own resources, European Union and other International Organizations financing to implement the activities concerning the agreement MoU.**

Changes to the Agreement

In the event that amendments are required to the Agreement to reflect changes in market conditions, daily management and operational requirements, or changes in the responsibilities of one or both Parties, these amendments or revisions will be on the basis of approval of both Parties in written form and will also acquire full legal force.

Any changes to this Agreement will be previously agreed by the Parties and they will be submitted to evaluation and public information procedures by the probate local Italian Authorities, in accordance with Article 6, paragraph 2, of law N. 131/2003.

Termination of the Agreement

Should either Party wish to terminate their participation in this Agreement for whatever reason, they are required to notify the other Party in writing whereupon, both Parties will enter into friendly consultation to agree mutually acceptable terms prior to the termination becoming effective.

General

The Lol is made in two original copies in English. Each Party holds one original copy.

The two copies are of the same legal force, and become effective upon signature of both parties

Signature of Both Parties:

Party A:

China Chamber of Commerce of Import
& Export of Foodstuffs, Native Produce
and Animal By-Products, Vice President

Rong Weidong

Signature 

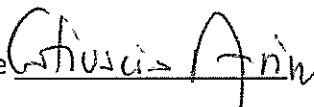
Date 18/7

Party B:

Umbria Region

the President

Catiuscia Marini

Signature 

Date _____