



LETTER OF INTENTION (LOI)

BETWEEN

Liberia Maritime Training Institute (LMTI) AND

ITS Institute for Sustainable Mobility – G. Caboto

Dated: 27th January 2020

ITS Institute for Sustainable Mobility – G. Caboto whose registered address is Via Annunziata, 58, 04024 Gaeta, Italy.

Both parties agree to explore a formal collaborative agreement based on a foundation of trust for the mutual benefit and development of the two organizations.

Each a 'Party' and together as the 'Parties'

1. LMTI and G. Caboto Foundation will explore the potential for jointly expanding and developing their relationship, particularly in the area of Maritime Education and Training, research and professional training, developing some or all of the following activities based on their respective academic and educational needs:
 - a. Development of joint programs and courses;
 - b. Exchange of research materials, publications and information;
 - c. Development and operation of joint academic programmes;
 - d. Organization of joint research programmes;
 - e. Exchange of students;
 - f. Exchange of academic staff;
2. Specifically, G. CABOTO Foundation and LMTI will work towards:
 - a) The development of special courses based on the expertise and experience of both Parties in Deck, Engine and Operational Management for Marine and Offshore sectors.
 - b) Development of Post graduate program in the fields of Maritime studies, Engineering, Port Management, Fleet Operation, Marine Environment, Maritime Law, Maritime Education and Training.

- c) Develop joint collaborative opportunities including:
- Professional on board training
 - Cadetship program
 - Summer Schools and technical English language courses

3. Following the signature of this agreement:

Both parties shall:

- Nominate representatives from the respective organizations who will act to represent the interests of the respective organization together with other named representatives who will support the development of the collaboration.
 - Review a range of Legal and Financial mechanisms for establishing the Collaboration and recommend the most appropriate vehicle to be used by the Parties, accompanied with the implementation of exchange based on this LOI shall be separately negotiated and determined by both Parties in a formal legal agreement.
- Nothing shall diminish the full autonomy of either party, nor will any constraints or financial obligations be imposed by imposed by either party upon the other in carrying out this LOI.
 - This LOI is a statement of the current intention of the Parties. There is no intention to create legal relations by means of this LOI. This LOI is therefore not legally binding and neither Party may bring proceedings in respect thereof.
 - This LOI is subject to annual revision by mutual agreement between the Parties in writing. It is also understood that either Party may terminate this LOI at any time, by giving the other party 90 days in advance by a written notice, although such action will only b taken after mutual consultation in order to avoid any possible inconvenience to either Party.
 - This LOI is effective when the duly authorized representatives of both Parties have signed and dated this LOI. This LOI will remain valid for a period of two years at which time it shale be reviewed for a possible extension.
 - In case of any problems, conflicts, or disagreement, any arbitration under this LOI should be conducted internally between the two parties for any interpretation or execution of articles of this LOI. Each party nominate an arbitrator, furthermore, both parties shall agree on nominating a third arbitrator, accordingly the arbitration decision shall be valid for both parties.

SIGNATURES to the Memorandum of Understanding:

Authorized to sign for and on behalf of ITS Institute for Sustainable Mobility – G.

Caboto:-

Signature:

Carlo Lombardi

Nome in Capitals:

CARLO LOMBARDI

Position in Organization:

VICE PRESIDENT

Address in Full:



Authorized to sign for and on behalf of Liberia Maritime Training Institute (LMTI)

Signature:

Elan Cohen

Name in Capitals:

ELAN COHEN

Position in Organization:

Managing Director

Address in Full:

22980 Indian Creek Drive
Dulles, VA