



Memorandum of Understanding

between

KAMICO - Korea Agricultural Machinery industry Cooperative - with registered office in 446, Dogok-ro, Songpa-gu, Seoul 138-865 (South Korea), as represented by its Chairman Mr. Sang -Hun Han

and

FederUnacoma - Italian Agricultural Machinery Manufacturers Federation - with registered office in Via Venafro, 5 - 00159 Rome (Italy), as represented by its Chairman Mr. Massimo Goldoni

Whereas

It is acknowledged that the above organizations in the representation of their respective memberships may share common goals and purposes;

Agricultural mechanization is a fundamental tool for a country's economic and social development;

The targeted expansion of this division not only guarantees the development of the primary sector but also encourages more than proportional growth in the economy and job market;

KAMICO and FederUnacoma are intended on meeting the demand for the provision of services from operators in their two countries.

The Parties declare and agree on the following

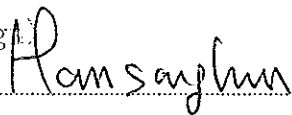
- exchange an insitutional exhibition stand at EIMA International and KIEMSTA in order to promote both fairs in the other country respectively;
- encourage and support their members to participate at the exhibitions organized by KAMICO, Cheonan City and FederUnacoma and manage to avoid overlapping specifically between future editions of EIMA International and KIEMSTA;
- exchange statistical market data concerning agricultural mechanization reserved exclusively for their members;
- organize the participation of members in business missions to each other's countries to promote mutual cooperation among manufacturers.

The parties shall meet without delay to define priorities of action, plan outlines and timelines for the individual initiatives.

October 31, 2012

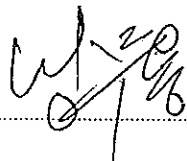
For KAMICO
Chairman
Sang-Hun Han

(Sign)



For Cheonan City
Mayor
Moo-yong Seong

(Sign)



For FederUnacoma
Chairman

Massimo Goldoni
IN THE NAME OF M. GOLDONI
THE VICE CHAIRMAN A. MALUSSETI

(Sign)

