MEMORANDUM OF UNDERSTANDING (MoU)

between

Project Green

hereinafter referred to as "PG"

and

Koperattiva Produtturi taz-Zebbug Limited

hereinafter referred to as the "KPZ"

together hereinafter referred to as the "Parties",

WHEREAS PG has been established by the Government of Malta to carry out large open spaces projects

WHEREAS PG has as one of its primary objective to plant more trees in its projects;

WHEREAS PG believes that the olive sector in Malta and Gozo must be continuously supported to enhance its productivity and quality of products

WHEREAS PG has already taken over the care of hundreds of olive trees in its various parks around Malta and Gozo

WHEREAS the olive growers have taken the initiative to form an olive growers Cooperative

WHEREAS KPZ have expressed its full co-operation to PG in the development of bilateral cooperation

WHEREAS the Parties agree to establish a framework for cooperation in order to ensure the effective implementation of actions, measures and strategies in order to consolidate and further develop sustainable environment

HAVE AGREED on the following:

Article 1

Objectives

1.1. The overall objective of this MoU are to contribute to the holistic development of sustainable development in Malta and Gozo.

1.2. To this end, both Parties shall endeavour to work together on mutually beneficial programs and to make use of their resources to enhance the quality of the natural environment.

Article 2

Legal Framework

2.1. This Memorandum of Understanding shall be regulated by the Laws of Malta.

2.2. Both Parties shall endeavour to resolve any issues between them through dialogue and consultations.

2.3. Any disputes arising out of this MOU, that remain unresolved within a period of six month, shall be referred to the Malta Arbitration Centre.

Article 3

Financial Framework

3.1. PG shall provide the required resources in order to support joint initiatives as part of the implementation of this MoU.

Article 4

Roles and responsibilities

4.1. PG shall embark on a scheme of olive tree geo-tagging to serve as a pilot project;

4.2. PG shall continue to increase the cultivation of olive trees in its parks and open spaces;

4.3. PG shall cooperate with KPZ to hold olive harvest events together with other third parties, the proceeds of which shall be for social purposes;

4.4. PG shall cooperate with KPZ to organize students' visits to parks and open spaces having olive trees. Such a scheme may be supported by EKO-SKOLA program.

4.5. PG has agreed to provide stalls for the promotion of olive oil during its public events;

4.6. PG has agreed to jointly organize an annual olive oil festival to be organized in one of the parks managed by PG;

4.7. PG shall support the activities of the Olive Oil Institute Foundation in accordance with its objectives and internal rules and procedures.

5. The KPZ shall:

5.1. encourage all its members to adhere to the directives and measures issued by PG about the upkeep of its parks and open spaces;

5.2. cooperate with other parties to organize educational visits to the parks and open spaces that have olive trees;

5.3. cooperate with other parties in order to organize olive harvesting festivals within the parks and open spaces managed by PG;

5.4. take part in PG events by providing olive oil for sale during these events;

5.5. jointly organize the olive oil festival as an annual event in one of the parks managed by PG

5.6. encourage and support the olive tree tagging project to be implemented by PG;

5.7. cooperate with PG about research projects that may be carried out on olive trees, through the cooperation with the University of Malta and the Olive oil Institute Foundation.

Article 6

Designation of authorities

6.1. PG has authorised the Mr/Ms xxxxxxxxxx to be its representation to foresee the implementation of the MoU.

6.2. KPZ has authorized the President to be its representation to foresee the implementation of the MoU.

Article 7

Multi-annual Programming Framework

7.1. In accordance with the provisions of this MoU, the Parties have agreed on an implementation framework consisting of the financial and roles and responsibilities found in Articles 3 and 4 of this MoU.

7.2. The duration of this MoU shall be for a period of five years from date of signing and shall be mutually extended following discussions between the two Parties.

Article 8

Bilateral Meetings

8.1. Both Parties agree to hold regular meetings between the two sides to ensure that the MoU is being implemented in full.

8.2. Such meetings may be called by any one Party and shall be held within a minimum of week's notice.

8.3. Both Parties agree that there should be at least four meetings during each calendar year.

8.4. Both Parties agree that minutes are to be kept of each meeting.

Article 9

Modifications

9.1. This MoU may be modified and updated by the mutual agreement of both Parties. Any modifications shall be signed by both Parties and added to the original MoU.

Article 10

Governing Principles

10.1. The implementation of this Memorandum of Understanding shall in all aspects be governed by the principles of :

- mutual understanding and respect
- transparency
- good governance
- rule of law
- environment protection

Article 11

Entry into Force

11.1. This Memorandum of Understanding shall enter into force on the day after the date of its signing.

11.2. This Memorandum of Understanding is signed in two originals in the English Language.

Signed in Malta on

For KPZ

For PG