

JSMEA

Japan Marine Equipment Association



SINAVAL

CO-OPERATION AGREEMENT

BETWEEN

**THE Sindicato Nacional da Indústria da Construção e Reparação Naval e
Offshore (hereinafter-SINAVAL)**

AND

Japan Marine Equipment Association (hereinafter-JSMEA)

This cooperation agreement (hereinafter referred to as "Agreement") has been agreed on the 2nd of August 2011 between JSMEA and SINAVAL for the purpose of promoting mutual understanding regarding the expansion of trade and business relations between Japan and the Federative Republic of Brazil in accordance with the further described arrangements, so far as they do not prejudice the international obligations and business interests of the respective country. Hereinafter, JSMEA or SINAVAL may be referred to individually as "party" or collectively as "the parties".

Article 1

General Principle

The parties shall exert their utmost efforts regarding the promotion of commercial and industrial relations between Japan and the Federative Republic of Brazil on the basis of cooperation and with the aim of generating mutual benefit.

Article 2

Scope of Cooperation

The parties will mutually promote projects in the following sectors.

1. Business development in the Marine Equipment Industry
 - a) Provision of available data and information regarding the Marine Equipment sector
 - b) Smooth supply of Marine Equipment products with high quality
 - c) Promotion of joint studies on Marine Equipment Industry business

- d) Encouragement of joint venture for the Marine Equipment sector
- e) Exchange of Marine Equipment technology

2. Other Industries

- a) Technology exchange and business transactions in the Shipbuilding sector
- b) Information sharing for new Marine Equipment methods and technology
- c) Transfer of manufacturing know-how through the Engineer Exchange Program

Article 3

Business Cooperation

Cooperation under the Agreement may take the following forms.

1. Exchange of information on development and technology
2. Survey and research on specific industries/ areas agreed upon, including the dispatch of survey teams
3. Visits and exchanges of experts and officials of both parties
4. Implementation of projects decided upon by the parties
5. Joint promotion and organization of conferences, forums, and seminars

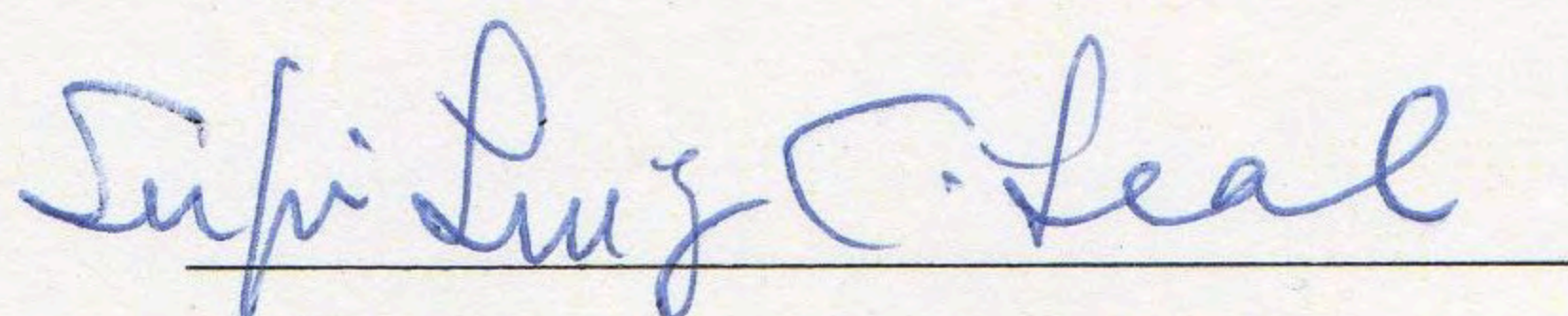
Article 4

Implementation

This agreement shall enter into force on the date of its signing by the representatives of both parties concerned and will remain valid for an indefinite period.

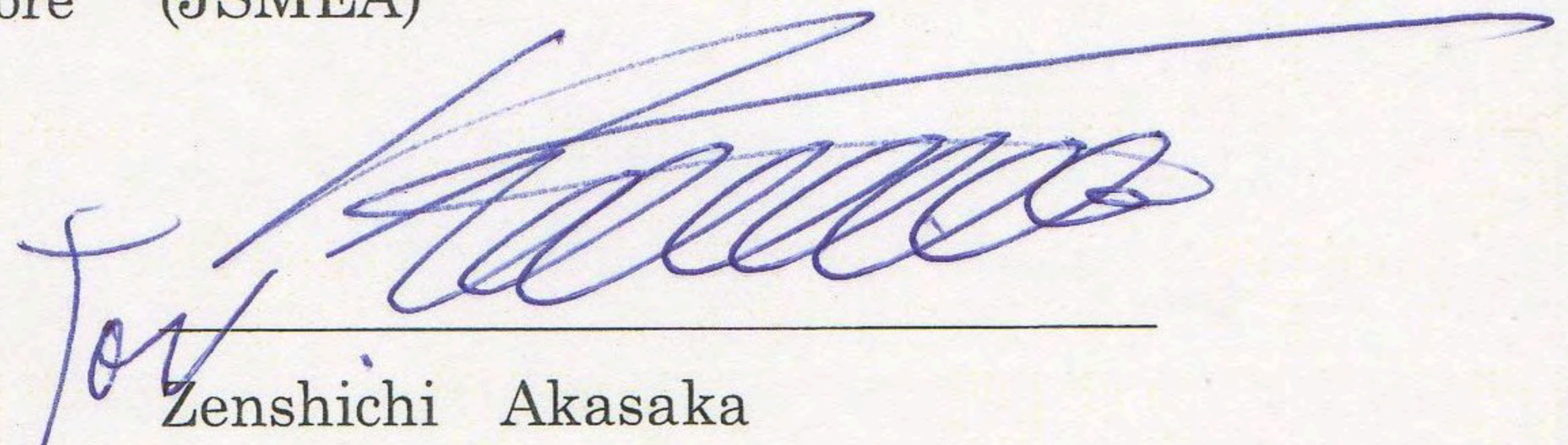
The valid term will end at any time when any party declares by informing the other party in writing at least 6 months before the desired date of termination.

The Sindicato Nacional da Indústria
da Construção e Reparação Naval e Offshore
(SINAVAL)



Ariovaldo Santana da Rocha
President & CEO

Japan Marine Equipment Association
(JSMEA)



Zenshichi Akasaka
Chairman