

**AGREEMENT OF COOPERATION
BETWEEN**

**SHIPBUILDERS & SHIPREPAIRERS ASSOCIATION,
AND**

**THE SINAVAL SINDICATO NACIONAL DA INDUSTRIA DA CONSTRUCAO E
REPARACAO NAVAL E OFFSHORE**

AND

ABENAV - ASSOCIAÇÃO BRASILEIRA DAS EMPRESAS DE CONSTRUÇÃO NAVAL E OFFSHORE”.

This is an Agreement of Cooperation between the SINAVAL (Sindicato Nacional da Industria da Construção e Reparação Naval e Offshore) from Brazil (hereinafter SINAVAL), Associação Brasileira das Empresas de Construção Naval e Offshore from Brazil (hereinafter ABENAV) and the SSA (SHIPBUILDERS & SHIPREPAIRERS ASSOCIATION) from the United Kingdom (hereinafter SSA) for the promotion of trade, investment and exchange of technologies between both countries within Shipbuilding and Marine Equipment manufacturing.

The general terms of the agreement are as follows:

ARTICLE I

GENERAL PRINCIPLE

Both parties will exert their best reasonable efforts toward the promotion of commercial and industrial maritime relations between Brazil and the UK on the basis of cooperation and with the aim of generating mutual benefit.

The parties will mutually promote projects and business development within the Shipbuilding & the Marine Equipment Industry. This should include the following activities:

- a) Sharing of available data and information regarding Shipbuilding Program and the Marine Equipment sector.
- b) Promote the supply of high quality Marine Equipment products and services.
- c) Promotion of joint studies on Shipbuilding & Marine Equipment Industry business.
- d) Encouragement of collaboration and joint venture for Shipbuilding & Marine Equipment sector.
- e) Promote the exchange of Shipbuilding & Marine Equipment technology.

ARTICLE II
TRADE AND INVESTMENT

Both parties will encourage the exchange of trade missions to representatives of relevant industries, conduct business matchmaking and agree to support or co.-sponsor, where appropriate, trade and investment seminars, forums, and conferences for the other party.

Both parties agree to exchange views and information on direct investment opportunities and related regulations, preferences and subsidies.

ARTICLE III
BUSINESS INFORMATION

Both parties agree to share market information as is publicly available on important economic and trade issues, including developments in their respective economic trade policies which might affect trade and business relations between Brazil and the UK, on shipbuilding & Marine Equipment industry business.

ARTICLE IV
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 either party declares its intentions to do so by informing the other party, in writing, at least six months before the desired date of termination.

This agreement is signed in Rio de Janeiro, Brazil on the 2nd of August by:

Dr Ash Sinha
Director of SSA


Mr Sergio Leal
Executive Secretary, SINAVAL

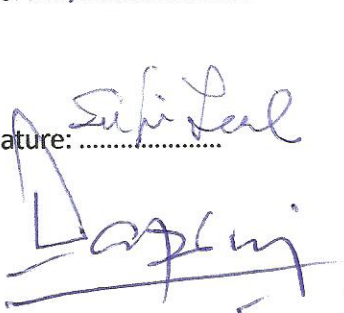
Mr Augusto Mendonca
President, ABENAV

Date: 02/08/2012

Date: 02/08/2012

Date: 02/08/2012

Signature: 

Signature: 

Signature: 