LETTER OF MUTUAL UNDERSTANDING

Between the
International Engineering Program at the University of Rhode Island
Rhode Island, Kingston, USA
and
BSP Pharmaceuticals, Latina, Italy

This Letter of Mutual Understanding (LMU) is made and entered into on the day of the final signature, by, and between the International Engineering Program (IEP) at the University of Rhode Island, Kingston, Rhode Island, USA (hereinafter referred to as URI) and the BSP Pharmaceuticals, Latina, Italy (hereinafter referred to as BSP) wishing to establish cooperative relations, especially to develop academic and cultural interchange in education, research, and other areas, under the following terms and provisions:

AREA. Subject to mutual consent, the area of cooperation includes international engineering programs offered at URI that relate to BSP’s interest, in which BSP and IEP believe cooperation is feasible and desirable and which would contribute to fostering and developing a mutually beneficial relationship between the two entities.

METHODS. Subject to the approval of each entity and the availability of funding, assistance shall be carried out through any one or more of the following activities or programs, as mutually agreed to by the parties:

1. Internships compliant with local law and insurance for students at the undergraduate and graduate levels, in particular for the Italian International Engineering Program (IEP) and the Italian International Business Program (IBP) in accordance with URI expectations.
2. Joint research activities.
3. Participation in seminars and academic meetings in accordance with local tuition and fees.

The terms of such activities and the budget required for them shall be mutually discussed and agreed upon in writing and signed by both parties prior to the initiation of any specific program or activity.

EFFECTIVE DATE AND LENGTH OF AGREEMENT. This agreement will remain in force for an initial period of five years subject to the availability of funds to support the projects. Any amendment and/or modification of this agreement require written approval of the Italian IEP director and the representative of the other entity and shall be appended hereto. After the initial five-year period, this agreement may be renewed by mutual consent. Either party reserves the right to terminate this agreement immediately with prior written notice to the other, provided that any termination shall not be effective until completion of both parties’ obligations, if applicable.

The BSP Pharmaceutical

Aldo Braca
President & C.E.O.

11-26-2014

(Date)

The University of Rhode Island

David M. Dooley
President

11-21-19

(Date)