

MEMORANDUM OF AGREEMENT

made and signed
this 31st day of May, 2007

between

the DE BENEDETTI FOUNDATION - CHERASCO 1547 (ONLUS)

a not-for-profit Italian organization, located in Torino, Piedmont, Italy

(hereinafter "the Foundation"),

and

the WEIZMANN INSTITUTE OF SCIENCE of Rehovot, Israel

(hereinafter "the Institute")

1. Objective

Whereas the Foundation is interested in promoting scientific research between the Weizmann Institute of Science and Piedmont universities or research institutes, and whereas the Institute is interested in advancing its scientific research through international ties, the parties agree to establish the **Torino-Weizmann Exchange Program**.

It is understood that such international collaborations are based on the research interests of individual researchers at the Institute and in Torino. It is also understood that participants in the proposed program will meet the academic standards applicable to all comparable applicants to the Institute.

2. Goals

2.1 Enrollment in Institute programs and labs

The primary goal of the **Torino-Weizmann Exchange Program** is to encourage the enrollment of qualified Piedmont students and researchers in Weizmann Institute laboratories.

The Institute will make available a range of options suitable for every level of applicant:

- a. undergraduate students - The Karyn Kupciner International Science School for Overseas Students, ten weeks to four months program over the summer vacation;
- b. visiting students - for graduate students enrolled in degree programs in Italian universities, who wish to acquire training for a limited period of time at the Institute;

- c. M.Sc. and Ph.D. programs - for students who wish to enroll for a Weizmann graduate degree, two or four and a half years, respectively;
- d. postdoctoral fellows - for Ph.D. or M.D. degree holders from Italian universities - who wish to join an Institute lab for one-three years;
- e. visiting scientists - for tenured or tenure-track scientific personnel from Italian universities or research institutes who identify a Weizmann Institute scientific personnel member interested in hosting them at the Institute - flexible periods.

2.2. Specific research collaborations between scientists

A further goal is to encourage specific research collaborations among Weizmann and Piedmont scientists in order to start and establish strong and durable scientific connections.

3. Implementation

The Foundation will provide the Weizmann Institute a direct grant of 25,000 Euros per year for projects decided by the Advisory Committee, as stated at following paragraph 6.1.

In case of enrollment as in paragraph 2.1 above, the grant will cover the hosting by the Weizmann lab of Piedmont scholars, students and/or postdoctoral fellows, plus salaries and/or other benefits (that will be in similar to all other students, postdocs and visitors at the Institute).

The Advisory Committee may also decide to use the grant in order to cover:

- visits by institute students to laboratories of Piedmont collaborators;
- any other expenses incurred by Institute scientists in promoting this exchange program;
- costs of approved specific research collaboration programs in accordance to paragraph 2.2 above.

Candidates may apply for acceptance in any field of research which is pursued at the Institute.

All candidates must meet the academic requirements of the Weizmann Institute of Science.

Candidates will apply through the established Institute channels - the Feinberg Graduate School or the Academic Affairs Office.

4. Conferences and other exchanges

The Foundation undertakes to fund the organization in Italy of scientific conferences which highlight and promote collaborations between researchers from the Weizmann Institute and from Piedmont universities and research institutes; similar conferences held in Israel, will be funded by the Weizmann Institute.

5. Promotion of the Program

The Foundation will strive to advertise the program among Piedmont researchers. The Institute will likewise advertise the program among its scientists.

6. Mechanisms

6.1 Advisory committee

An Advisory Committee will be established to ensure the smooth operation of the program.

The proposed committee will:

- issue an annual notification to Institute scientists to advise them of the program and encourage them to seek qualified candidates;
- where necessary, direct the applications to the appropriate institute channel;
- exercise judgment in ranking candidates (when the number of qualified candidates exceeds the availability of funds);
- coordinate scientific encounters, visits, conferences, etc;
- examine and approve specific research collaboration programs submitted in accordance to paragraph 2.2 above.

The committee will consist of:

- Prof. Lia Addadi, Committee Chair, Weizmann Institute;
- Weizmann Deans (ex officio, depending on the subject area of the projects);
- 2 Foundation's representatives;
- Weizmann's Vice President (ex officio);
- Head, Division of International Affairs and Public Relations, Weizmann, ex officio.

The committee will be appointed by the Institute's President, for a term of three years (renewable) and it will meet at least once per year at Weizmann in Rehovot.

Advisory Committee decisions will be kept at simple majority. In case of parity the Chairman vote will count double (casting vote).

6.2 Payments + reports

The Foundation will ensure that the grant is transmitted to the Institute by September 15 of each year.

The Institute will provide a financial and narrative report to the Foundation at the end of each year of the project, by December 31.

6.3 Interface with the Foundation

The Institute contact point with the Foundation will be: Head, Resource Development Department

6.4 Evaluation of agreement

After three years of operation, at the end of the 2010 academic year, the effectiveness of the program will be jointly evaluated by the Foundation and the Institute.

This Agreement will be binding upon the Foundation and any of his successors as well as upon the Institute.

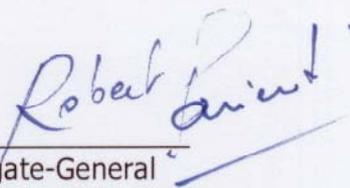
IN WITNESS whereof the parties hereto have set their signatures:



Benedetto De Benedetti - President
FONDAZIONE CHERASCO 1547



Daniel Zajfman - President
WEIZMANN INSTITUTE OF SCIENCE



Robert Parienti - Delegate-General
INSTITUT WEIZMANN DES SCIENCES