DOCTORAL STUDENT EXCHANGE AGREEMENT

between

Università degli Studi del Molise, hereinafter referred to as the "Home University",

and Université Libre de Bruxelles, hereinafter referred to as "Host University"

WHEREAS

(the "Student")

Alberto Cerimele

conducts doctoral studies at the Home University, and the Student now wishes to conduct his doctoral studies, in accordance with his study plan as determined by the Home University, for a time period of six (6) months from May1st to October 31st (the "Visit Period") at the Department of "Solvay Brussels School of Economics and Management" at "Host University"

NOW THEREFORE, the parties agree as follows (the "Agreement").

Article 1. Responsibilities of the Home University

The Student shall at all times remain registered as doctoral student at the Home University. The Home University will continue to fulfill all obligations towards the Student, such as payment of stipend or salary, social service contributions and charges, insurance costs, fiscal charges and all similar costs which are to be borne by the Home University.

Article 2. Responsibilities of "Host University"

"Host University" shall provide appropriate supervision, office space, library resources and internet connection during the Visit Period at "Host University". The Student is covered by the Italian State's Insurance for Foreign Students in Belgium. "Host University" takes no responsibility for covering travel costs between the Home University and "Host University" and vice versa.

Article 3. Intellectual Property Rights

Research results generated jointly by the Student and researchers employed at "Host University" shall be jointly owned by the Student, or the Home University, as applicable, and such researcher. Ownership is to be decided based upon the intellectual contribution to the research result in each specific case. The ownership shall be proportional to such contribution.

Article 4. Liability

The Home University will indemnify and hold "Host University" harmless from any and all claims resulting from the Student's stay at "Host University". The Student shall, when working in or visiting "Host University" premises, adhere to all times applicable safety and other regulations.

Article 5. Publication

Joint research results are to be published in accordance with good international standards for scientific publication. For the avoidance of doubts, the Student shall not publish or otherwise disclose research

results of researchers employed at "Host University", even if such research results are amalgamated with the Student's research results, without such "Host University" researcher's prior written approval.

Article 6. Term

This Agreement shall enter into force on the date of the last signature below and shall end on the Student's departure from "Host University". Notwithstanding termination of this Agreement, its provisions shall continue to bind the parties in so far and for as long as may be necessary to give effect to their respective rights and obligations hereunder.

Article 7. Balance

The parties should aim to achieve a balanced exchange of doctoral students in the spirit of this Agreement.

Article 8. Governing Law and Dispute Settlement

This Agreement shall be governed by the substantive law of Italy. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, to which no amicable settlement has been found shall be assigned to an arbitration board cohenstituted by a member designated by each of the partner Universities and one member chosen by mutual consent.

This Agreement is made in two original copies, each party receiving one duly signed copy thereof.

Place and date:

.............IL RETTORE................
.............Prof. Gianmaria PALMIERI.............

Università degli Studi del Molise – The Rector

Place and date:

Brussels, 25h of February, 2016

Host University, Centre Emile Bernheim

I have read and acknowledge the above terms and conditions.

Place and date:

....

Doctoral student