

**MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding ("**MoU**") is executed this 25th day of November 2011, between the undersigned parties:

1. **NISSAN MOTOR CO., LTD.**, a company organized under the laws of Japan and having its registered office at 2 Takara-Cho, Kanagawa-Ku, Yokohama-Shi, Kanagawa 220-8623, Japan (hereinafter, "**NISSAN**").

And,

2. the **City Council of Athens** (hereinafter "**Athens**").

NISSAN and Athens are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".

**PREAMBLE**

WHEREAS, NISSAN is a leading car manufacturer which is engaged worldwide in the business of designing, developing, manufacturing, assembling, marketing and selling automotive vehicles, as well as their related parts and components, under the "NISSAN" and "Infiniti" trademarks.

WHEREAS, NISSAN and Athens believe that introduction and expansion of electric vehicles ("**EVs**") is one of the best solutions to reduce CO2 emissions;

WHEREAS, NISSAN desires to be a leader in development and sales of EVs around the world, and Athens is interested in introduction and expansion of EVs therein;

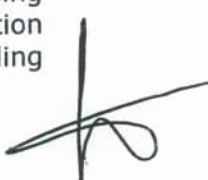
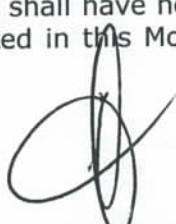
WHEREAS, NISSAN and Athens wish to start discussion on possible cooperation with respect to introduction and expansion of EVs in Athens from a business, technical, legal and tax standpoint (such cooperation will be referred to as "**EV Connection Program – Partnership for Zero Emission Mobility**" hereafter known as the "Program").

**NOW THEREFORE**, the Parties wish to record their understanding as follows:

**1. PURPOSE**

**1.1** The purpose of this MoU is to set forth the general principles that shall govern the discussions regarding the Program and to describe on a preliminary basis the possible program or arrangement which the Parties contemplate in relation thereto.

**1.2** The Parties acknowledge that this MoU is a non-binding expression of the Parties' understandings which is intended to facilitate the preparation and negotiation of the appropriate legally binding agreements to be signed between NISSAN (and/or its Affiliate (as defined below)) and Athens (the "**Definitive Agreements**") which will embody the final understanding of the Parties regarding the Program. The Parties therefore agree that they shall have no binding obligation with respect to any of the cooperation contemplated in this MoU. Notwithstanding



the preceding sentence, the Parties agree that the provisions of Article 7 (Confidentiality), 8 (Costs and Expenses), Article 9 (Miscellaneous) shall be legally binding on the Parties.

**1.3** The Parties agree that they shall forthwith establish a working team comprising officials of the City Council of Athens and senior manager(s) of NISSAN who shall within one hundred twenty (120) days of the date of this MoU propose a Definitive Agreement.

**1.4** Neither Party shall be responsible to the other Party for any kind of direct, indirect, special or consequential damages which may be incurred by it as the result of (i) breach of any of the non-binding provisions of this MoU, (ii) failure in execution of any of the Definitive Agreements and (iii) termination or expiration of this MoU for any reason whatsoever.

## **2. PROPOSED CONNECTION PROGRAM**

At the present stage of their discussions, the Parties are considering the arrangement set out below for implementation of the Program. The description set out below is merely indicative and the Parties are free to study, discuss and decide on any other arrangement which more effectively reflects their business intents and objectives.

### **2.1 NISSAN's Role**

Under the Program NISSAN intends:

- (a) to provide Athens with information, ideas or knowledge relating to a battery charging network, incentives and education activities for EVs.
- (b) to establish working teams comprising governments, government agencies, national and pan-national regulatory institutions, non-governmental organizations and companies whose purpose will be to;
  - (1) propose a comprehensive and viable plan for the implementation and maintenance of a battery charging network in Athens,
  - (2) formulate incentive packages that government and regulatory institutions should offer to EV infrastructure providers, EV consumers and EV users and,
  - (3) establish a plan that will support education activities designed to promote the use of EVs.
  - (4) strive to achieve budget neutrality
- (c) to make all efforts that NISSAN deems commercially reasonable to supply EVs to Athens.



## **2.2** Athens' Role.

Under the Program, Athens intends:

- (a) to participate in the working teams referred to above.
- (b) to recommend and organize the participation of local organizations (including companies) in the Connection Program in Athens.
- (c) to develop financial and non-financial incentives offers for:
  - (i) EV purchase,
  - (ii) EV use (i.e., tax exemption, discount on parking fee and highway toll, and exemption from certain traffic rules),
  - (iii) Establishment, operation and maintenance of an EV charging network.
- (d) to develop a publicly accessible, open standard, EV Charging Infrastructure deployment plan
- (e) to develop a plan to raise public awareness and promote electric mobility

## **2.3** Participation of Renault

Both Parties acknowledge and agree that **RENAULT s.a.s**, a company validly existing and organized under the laws of France, having its registered office at 13-15, quai Alphonse Le Gallo, 92513 Boulogne Billancourt cedex, France may be invited to be a party to this MoU.

## **3. NO OBLIGATION TO CONSUMMATE.**

The Parties acknowledge (i) that the determination and implementation of the final arrangement for the Program contemplated herein shall be based on each Party's business, technical, legal and tax concerns and (ii) that the execution of this MoU does not constitute any obligation or commitment by either Party to enter into any Definitive Agreements.

## **4. NON-EXCLUSIVITY**

Each Party is free to discuss or implement a similar program with any third party or government entity.

## **5. APPROVALS**

The Parties agree that the implementation of the Program contemplated by this MoU shall be subject to the receipt of all applicable governmental, regulatory, corporate and other approvals that each Party may require as per the law and



regulations of the respective countries and each party's internal regulations. The Parties shall cooperate with each other in securing such approvals.

## **6. TERM; TERMINATION**

- 6.1 This MoU shall become effective on the date hereof and shall remain in full force and effect until the earlier of (i) the execution of all the Definitive Agreements as per Article 1.2 or (ii) June 30<sup>th</sup>, 2012. This MoU may be terminated by either Party giving the other Party a 30 days prior written notice. The term of this MoU may be extended by the Parties in writing, and unless such writing is executed before the period specified herein expires, this MoU shall be terminated.
- 6.2 Article 1.4, 7, 8 and 9 of this MoU shall survive any termination of this MoU.

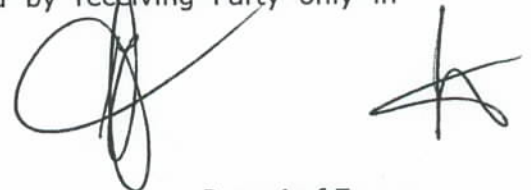
## **7. CONFIDENTIALITY**

7.1 During the term of this MoU and a period of ten (10) years thereafter, all Confidential Information (as defined below) of a Party shall be held in confidence by the other Party receiving the Confidential Information to the same extent and in at least the same manner as the receiving Party protects its own confidential or proprietary information. Neither Party shall disclose, publish, release, transfer or otherwise make available Confidential Information in any form to any third party other than its Affiliates without a prior written consent by the other Party. "Confidential Information" shall mean all information which is identified in writing by the disclosing Party as "confidential" or understood and treated by the disclosing Party as confidential. "Affiliate" means with respect to a party, any entity that, directly or indirectly, is controlled by, controls or is under common control with a party. "Control" for this purpose shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through the ownership of a majority of the voting securities, by contract or otherwise. For purposes of this Agreement, the term "Affiliate" when applied to NISSAN shall also include the following: Renault-NISSAN B.V. and its Affiliates.

7.2 Notwithstanding the preceding paragraph above, the Confidential Information shall not include information that (i) is independently developed or known by the receiving Party, as demonstrated by the receiving Party, (ii) becomes publicly known (other than through the fault of the receiving Party), (iii) is disclosed by the disclosing Party to a third party free of any obligation of confidentiality, or (iv) is rightfully received from a third party free of any obligation of confidentiality.

7.3 The obligations in this Article shall not restrict any disclosure pursuant to any law, provided that (i) such Party shall promptly (and in any event prior to disclosure) give notice to the other Party of such requirement, (ii) such Party shall cooperate with the other Party in resisting such disclosure or seeking suitable protections prior to such disclosure and (iii) such Party shall disclose only such Confidential Information as such Party is compelled to disclose under the law.

7.4 All Confidential Information shall remain the sole and exclusive property of the disclosing Party, and may be used by receiving Party only in connection with the Program.



7.5 Unless otherwise agreed upon between the Parties, upon termination or expiry of this MoU, each Party shall promptly return or destroy any Confidential Information received from the other Party hereunder.

## 8. COSTS AND EXPENSES

From the date of signature of this MoU and until all of the Definitive Agreements are executed and/or this MoU is terminated as defined in article 6.1 hereabove, each Party shall be responsible for and bear its own costs and expenses in relation to the Program (including fees of counsel and other advisors), such as but not limited to those costs and expenses that may be sustained in connection with the preparation of this MoU, the Definitive Agreements and the discussion for the Program, generally.

## 9. MISCELLANEOUS

9.1 Publicity. No Party shall make any public announcement or press release regarding the existence, content, performance or any part of this MoU without the prior written consent of the other Party, which consent shall not be unreasonably withheld.

9.2 Assignment. No Party shall have the right, power or authority to assign this MoU or any of its rights or obligations hereunder to any third party, without the prior written consent of the other Party. Any such assignment without the other Parties' prior written consent shall be null and void.

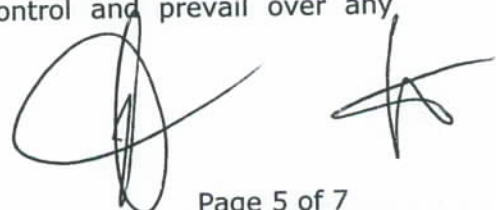
9.3 Amendment; Waiver. A waiver, amendment or modification of any term or condition of this MoU must be in writing and signed by the Party against whom that waiver, amendment or modification is sought to be enforced. No waiver by any Party of any breach hereunder shall be deemed a waiver of any other breach or any subsequent breach.

9.4 Governing Law. This MoU shall be governed by and construed in accordance with the substantive laws of Greece, without giving effect to its conflict of laws provisions.

9.5 Settlement of Disputes. Any dispute between the Parties that cannot be settled by mutual agreement and which relates to the interpretation, performance, breach, termination or enforcement of this MoU or which in any way arises out of or is connected with this MoU shall be finally settled exclusively under the Rules of Conciliation and Arbitration of the International Chamber of Commerce, by one or more arbitrators appointed in accordance with the said Rules. The arbitration shall take place in Geneva, Switzerland, in the English language. The arbitration decision shall be final and binding on the Parties.

9.6 Relationship. Nothing contained herein shall be deemed to create an agency, joint venture, franchise relation or joint and several liability between the Parties.

9.7 Language. This MoU shall be executed in English, which shall be deemed the original language. Should this MoU be translated into a language other than English, the English language version shall control and prevail over any translation thereof.



9.8 Notices. Notices required in the course of the performance of this MoU shall be served as follows:

If to NISSAN: **NISSAN MOTOR CO., Ltd.**  
Attention: Pauline Kee  
Fax number: + 81 (0)45 523 5737  
Phone number: + 81 (0)50 3804 7634  
E-mail: p-kee@mail.nissan.co.jp

Cc: NISSAN EUROPE, SAS  
Attention: Nicolas Bozek  
Phone number: +33-1-72-67-58-74  
E-mail: n.bozek@nissan-europe.com

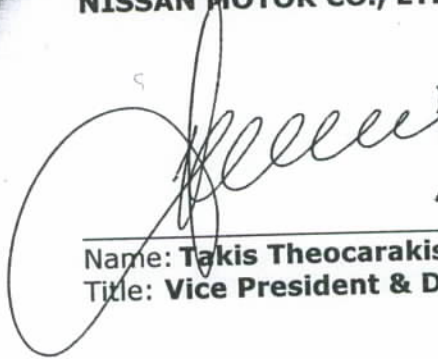
If to Athens: **The City Council of Athens**  
Attention: **Vasileios Vavakos**  
Fax number: +302105278039  
Phone number: + 302105277649  
E-mail: vvavakos@cityofathens.gr

[Signature Page Follows]



**IN WITNESS WHEREOF**, the Parties hereto have through their respective duly authorized representatives, executed this MoU in two counterparts on the day and year first hereinabove written:

**NISSAN MOTOR CO., LTD.**



**ΝΙΚ.Ι.ΘΕΟΧΑΡΑΚΗΣ Α.Ε.**  
**ΡΕΤΣΙΝΑ 42 - ΠΕΙΡΑΙΑΣ**  
**Α.Φ.Μ.: 094018826**  
**Δ.Ο.Υ. ΜΕΓ. ΕΠΙΧΕΙΡΗΣΕΩΝ**

Name: **Takis Theocarakis**  
Title: **Vice President & Deputy Managing Director, Nissan Greece**

**The City Council of Athens**



Name: **Yorgos Kaminis**  
Title: **Mayor of Athens**