



Memorandum of Understanding
among
Ancona Sea-port Authority, Aerdorica S.p.A. and Interporto
Marche S.p.A.

For the co-operation in the development activities of an integrated inter-related network
and an integrated system for seaport-airport-drybulk port activities.

The President of Ancona Sea-port Authority, the President of Aerdorica S.p.A. and the
President of Interporto Marche SpA

- given the rapid growth of the entire regional system of infrastructures, the planned delocalization of the railway cargo station from Falconara to Jesi dry bulk port (namely, Interporto Marche SpA) and, last but not least, the ongoing expansion activities of the Ancona sea port;
- given the increasing role and traffic level recorded by the Falconara airport (namely, Aerdorica company);
- given the shortcoming operative opening of the Jesi dry bulk port;
- given the priority optimization of use and development of the sea-port, airport and dry bulk port infrastructures, through the logic of a regional integrated-system to be implemented by common intervention planning, joint strategies for the rationalization of facilities of common use, diversification and integration of the offer in order to pursuit of a inter-connected network development and a integrated system among seaport-airport-dry bulk port activities;

agree as follows:

Art.1 – the foreword is an integrated part of the present Agreement.

Art.2 – The parties are committed to meet periodically for the studies and the decision-making regarding the planning and the execution of infrastructure development works relevant to each party's competence; for the elaboration of a global offer in terms of regional logistics organization; for any opportunities of a joint-management projects in

order to achieve the best economic and social benefits in view of the expansion of the intermodal transport system as well as the development of a sustainable economy.

Art.3

Taking into account the current picture of the regional infrastructure system, the parties agree that a top priority issue is the definition of role of each party with the aim of increasing the competitiveness level of the entire system by means of :

- strengthening the potential and the skills of each infrastructure;
- optimization of the infrastructure system by the rationalization of common facilities and services, as well as the improvement and the diversification of the offer (as for instance, by the typology of relations, supply chain and geographic areas);
- concentration and diversification of the demand;
- definition of the development plans for an integrated and connected network (meaning a system) and the definition of each party's role;
- identification and implementation of shared synergies for a successful co-operation strategy including a joint-management policy.
- Implementation of common sponsorship programme of mutually agreed projects and plans.

Ancona, 7th February 2006

President of Ancona Sea-port Authority

Mr. Giovanni Montanari

President di Interporto Marche S.p.A.

Mr. Roberto Pesaresi

Managing Director Aerdorica S.p.A.

Mr. Giovanni Saronne