

A
**PARTNERSHIP
AGREEMENT**

BETWEEN

PIRI REIS UNIVERSITY (HEREINAFTER CALLED PRU)

AND

**CENTRE FOR FACTORIES OF THE FUTURE (HEREINAFTER
CALLED C4FF)**

September 2012

It is agreed as follows:

1. C4FF (known previously as the acronym CFF) established a separate entity to be called Marine Education (hereinafter called MarEdu) with TUDEV in 2006. As from September 2012 PRU will replace TUDEV in this partnership. This new partnership will develop and maintain the existing transnational partnerships and will manage and maintain all aspects of education and training on PRU's behalf outside Turkey.
2. MarEdu will work directly under the auspices of the Vice Rector of PRU and headed by a C4FF director.
3. MarEdu will not enter into any agreement or financial transaction without C4FF's knowledge and will report on regular basis to Vice Rector of PRU on its activities and produce a financial report every year for his/her consideration.
4. C4FF itself will not intervene in the decision making processes within PRU and/or MarEdu but will receive a report on the MarEdu activities and financial transactions to ensure its business are not adversely affected by PRU's and/or MarEdu's activities.
5. MarEdu will process all documents and student registration and transfer arrangements and help to ensure students are able to maximise the opportunities outside Turkey and are not disadvantaged professionally or academically.
6. C4FF will establish a separate office outside Turkey for MarEdu. Cost of all activities is reported to PRU before hand so that PRU is aware of any cost before it occurs/incurs. The running cost will be kept to a minimum. MarEdu basic running cost initially is met through a small percentage to be agreed by each partner. Later clause 8 below may be initiated.
7. PRU has the option of changing the name of MarEdu provided this would not adversely affect C4FF business and/or its good name.
8. PRU can take direct responsibility and fund MarEdu's activities at any time.
9. C4FF will assist PRU in seeking international and EU support and funds for education and training as well as related research areas.

Signed on behalf of PRU

Professor Dr Reza Ziarati
Vice Rector of PRU

Dated: 13 September 2012

Signed on behalf of C4FF

Dr Martin Ziarati
Director

Dated: 22 September 2014

MARTIME EDUCATION PARTNERSHIP

ARTICLES OF ASSOCIATION

PRELIMINARY

1. Maritime Education Partnership known as MarEdu is a partnership between Centre for Factories of the Future and Piri Reis University.
2. The partnership is subject hereinafter to the clauses of this agreement.
3. The partnership is associated with Centre for Factories of the Future for purpose of guarantee and discharge of its responsibility in the UK. Centre for Factories of the Future, hereafter referred to as C4FF is a private research and education company within the meaning of the Companies ACT 1985 and the liability of its members limited by the number of shares respectively held by them.

SHARES AND FINANCIAL RESPONSIBILITIES

4. There are no shares.
5. There will be two accounts for the partnership, one for all financial dealings with/of Piri Reis University which will be referred to as MarEdu 1 account and one for maritime partnership business of C4FF which will be the responsibility of C4FF.
6. MarEdu 1 account will be audited by the HM Revenue and Customs and C4FF accounts will be subject to the Company House Section 160 and 162 of the Companies ACT 1985 and hence these sections shall apply to this C4FF.

GENERAL MEETINGS

7. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in book containing the minutes of the proceedings of the Partnership

shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

8. With regard to the maritime affairs of C4FF and subject to the provisions of the Companies ACT 1985 a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorized representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Partnership duly convened and held.

SECRETARY

9. The first Secretary of the Partnership will also be the first secretary of the C4FF and shall be the person named as the first Secretary of the Partnership/Company in the statement delivered under Section 10 of the Companies ACT 1985.

DIRECTORS

10. The number of Directors shall not be less than one nor more than seven. The first Director or Directors of the C4FF will be also the directors of the MarEdu and shall be the person or persons named as the first director or Directors of the Partnership in the statement delivered under Section 10 of the Companies ACT 1985.

There will be three named persons from PRU named as MarEdu Partners. Each of these persons will have one full vote on any decisions made. C4FF will appoint two MarEdu partners (who are also the Directors of C4FF) each with one full vote. The Vice Rector of PRU and Chairman of C4FF will be the Coordinator of the Partnership and will have one full vote, but in cases of hung decision, his vote will weigh as two votes.

11. A person may be appointed a Director notwithstanding that s/he shall have attained the age of 70 years and no Directors shall be liable to vacate office by reason of his attaining that or any other age.

12. C4FF is subject to the provisions of section 317 of the Companies ACT 1985 in so far as the said provisions relate to a Private Limited Company a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director also be capable of voting in respect of such contract or arrangement where he has previously disclosed his interest to the Partnership or in respect of her/his appointment to any Office or place of profit under the Partnership or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

INDEMNITY

13. C4FF is subject to Section 310 of the Companies ACT 1985 and in addition to such indemnity as is contained in Clause 136 of Part I of Table "A" every Director officer or official of the Partnership/Company shall be indemnified out of the funds of the Partnership/Company against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of her/his duties or in relation thereto.

We the several persons whose Names, Addresses and Descriptions are subscribed are desirous of being formed into a Partnership in pursuance of this Memorandum of Association, and we respectively agree to take responsibility for the affairs of the Partnership.

MEMORANDUM OF ASSOCIATION

1. The name of the Partnership is "**Maritime Educaiton Partnership**"; known as **MarEdu**.
2. The Registered Office of the Partnership will be situated in England.
3. The objects for which the Partnership is established are:
 - (a) To provide consultancy service and facility dealing with every aspect of vocational education and training, and technology transfer and research including technical analysis, software development, data processing, factory and office automation, bureau service, feasibility study, maintenance, and support and inspection services for industrial, educational and commercial establishments or otherwise.
 - (b) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrender of and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Partnership's business.
 - (c) To apply for, purchase or otherwise acquire any patents, licenses or concessions which may be capable of being dealt with by the partnership, or be deemed to benefit the Partnership and to grant rights thereof.

(d) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Partnership, upon such terms as the Partnership approve, with power to accept shares, debentures or securities of, or interests in, any other partnership/company.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the Partners is limited to 100 GBP.
5. There is no Share Capital of the Partnership and there will be no dividends.

BOARD OF MANAGEMENT

Coordinator and Chair:

Professor Dr Reza Ziarati, Vice Rector of PRU and Chairman of C4FF

Members:

Mr Sualp Urkmez, Member of the Board of Governors of PRU

Dr Basak Akdemir, Member of the Board of Governors of PRU

Mrs Sadan Kaptanoglu, Member of the Board of Governors of PRU

Dr Martin Ziarati, Director of C4FF

Mrs Zena Ziarati, Secretary of C4FF

Each of above is a director of the Partnership (MarEdu) and has one vote; Coordinator/Chair's vote in case of hanged voting counts as 2.

All liabilities are limited by 100 GBP and C4FF is legally responsible for the management of MarEdu and its well-being in the UK