

Memorandum of Understanding

This memorandum of understanding ("MoU") is signed in Tel Aviv, Israel
on 22 May, 2014

BETWEEN: The State of Israel, represented by the Chief Scientist of the Ministry of Economy (the "OCS");

AND: Monsanto Company, a Delaware corporation with its registered office at 800 North Lindbergh Blvd. St. Louis, MO 63167, ("MONSANTO")

The OCS and MONSANTO together, shall hereinafter be referred to as the "**Parties**".

THE PARTIES HAVE HEREBY DECLARED, AGREED AND CONDITIONED AS FOLLOWS:

Goals and objectives:

1. The Parties wish to establish and enhance cooperation in industrial research and development ("**R&D**") in Israel between MONSANTO and Israeli corporations under the provisions of the Israeli Encouragement of Industrial Research and Development Law, 5744-1984, and the applicable regulations, rules, procedures and mechanisms promulgated under the Israeli Encouragement of Industrial Research and Development Law, 5744-1984 (the "**OCS' Rules**"), in order to help Israeli corporations benefit from MONSANTO's breadth, technology leadership, resources and worldwide presence.
2. The Parties wish to establish a framework for the provision of assistance for jointly approved industrial R&D cooperation projects between Israeli corporations and MONSANTO. Such assistance, if provided by MONSANTO, shall be provided by MONSANTO in accordance with the provisions set forth herein and MONSANTO's applicable internal procedures, and by the OCS in accordance with the provisions set forth herein and the OCS' Rules.

Application and Support

3. If MONSANTO and an Israeli corporation that was selected, screened and approved by MONSANTO in accordance with MONSANTO's internal procedures and requirements and which is not an affiliate, subsidiary, corporation, partnership or any other entity which is directly or indirectly owned (wholly or substantially) by MONSANTO or which is directly or indirectly controlled by or is under common control with MONSANTO (the "**Israeli Company**"), will decide to cooperate, the Israeli Company may apply for support from the OCS for the industrial R&D cooperation project between the Israeli Company and MONSANTO (the "**OCS' Support**"), all in accordance with the OCS Rules.
4. The application for the OCS' Support shall be submitted by the Israeli Company in accordance with the OCS' Rules, shall be accompanied by MONSANTO written approval to the submission of the application and shall in addition include details concerning: (a) the cooperation of MONSANTO and the Israeli Company, including contribution of MONSANTO to the Israeli Company; (b) any agreements, arrangements or undertakings with respect to the cooperation of MONSANTO and the Israeli Company including, inter alia, details with respect to intellectual property rights acquired, resulting or generated from the cooperation of MONSANTO and the Israeli Company; and (c) the Assistance (as defined in section 6 below) that shall be provided by MONSANTO to the Israeli Company.
5. If the application for the OCS' Support is approved by the OCS in accordance with the OCS' Rules (the "**Approved Support**") and the Israeli Company and MONSANTO accept in writing to exercise the OCS' approval of the application, the OCS will finance the Israeli Company's approved expenditures (specified in the OCS' Rules) associated with the industrial R&D cooperation project between MONSANTO and the Israeli Company, all in accordance with and subject to the OCS Rules.
6. Once the Approved Support has been issued and following the actual receipt by the Israeli Company of the OCS funding, MONSANTO or any affiliate of MONSANTO as approved in advance by the OCS, will provide assistance to the Israeli Company within the framework of the industrial R&D project of the Israeli Company and MONSANTO as shall be determined between MONSANTO and the Israeli Company (the "**Assistance**"). The Assistance shall consist of a monetary

investment and/or a tailored package of value that shall not be less than the monetary value of the Approved Support that was actually provided by the OCS to the Israeli Company, consisting of non-monetary items (such as, but not limited to, a designated relationship manager, marketing resources, participation in MONSANTO alliance programs, support for MONSANTO platforms, and/or access to MONSANTO's industry business value), and may consist of other items, such as consulting in matters of business value and IT positioning consulting or advanced technology support to be provided at a preferred rate. The financial value of the Assistance shall not be less than the monetary value of the Approved Support that was actually provided by the OCS to the Israeli Company. Non-monetary items of the Assistance provided to the Israeli Company shall be valued as proposed by MONSANTO but subject to the approval of the valuation by the OCS.

7. This MOU does not obligate any of the Parties to make an investment or provide funding, assistance or support of any kind (including the Assistance, the OCS' Support or the Approved Support) and each of the Parties has the ultimate and final right and sole discretion to decide whether that Party will provide funding, assistance or support to the Israeli Company. However, once the Approved Support or portion of the Approved Support, has been provided to the Israeli Company (in accordance with the OCS' Rules), MONSANTO shall be obligated to provide a portion of Assistance to the Israeli Company in accordance with the terms of this MOU, in a sum, if monetary investment is so provided or in value, if non-monetary items are so provided, not less than the aggregated portion of the Approved Support provided by the OCS.
8. Once the OCS grants the Approved Support, MONSANTO shall provide the Assistance to the Israeli Company and assign the Israeli Company with an MONSANTO's relationship manager who will design a specific MONSANTO value package, and work closely with the Israeli Company to provide business development and other support relating to the Assistance, as shall be agreed upon by MONSANTO and the Israeli Company.
9. The Approved Support that is provided to the Israeli Company in accordance with the OCS' Rules shall not be used by the Israeli Company to fund or repay the Assistance.

Other means of collaboration

10. Notwithstanding the above and apart from the Assistance or the Approved Support, the OCS (in accordance with the OCS' Rules and any applicable laws, regulations, rules, procedures and mechanisms governing the operation of the OCS) and MONSANTO may also collaborate in the following ways: (a) publicize each of the Parties' activities through seminars, publications, press releases or other means as both Parties may find appropriate and mutually agreed upon in writing; (b) organize any other mutually agreed cooperation between the Parties and any other entity under their control.

Confidentiality

11. Except as required under any applicable legislation including any relevant and/or applicable Israeli or U.S. federal or Delaware State law, the Parties shall keep in strict confidence any information that will be disclosed during the implementation of this MOU which will be classified by either Party as confidential.

The Parties acknowledge that under the Israeli Encouragement of Industrial Research and Development Law, 5744-1984 (section 14) the OCS staff and any external personnel on behalf of the OCS, are obligated not to disclose information regarding the projects submitted to the OCS under the Israeli Encouragement of Industrial Research and Development Law, 5744-1984.

Miscellaneous

12. Each Party shall bear its own costs, expenses, risks, and liabilities incurred in connection with the execution of this MOU.
13. This MOU and any issue relating, concerning and deriving thereof (including any legal proceedings as specified in section 15 below), shall be governed exclusively by the laws of the State of Israel notwithstanding choice of law rules.
14. The Parties agree to exercise all reasonable efforts to resolve any dispute arising hereunder by negotiation between the Parties.
15. Any legal action regarding this MOU including disputes that cannot be amicably resolved as specified in section 14 above, shall be brought before the competent courts of the State of Israel, that shall have the sole and exclusive jurisdiction (notwithstanding the choice of law rules) with respect to, relating to and deriving from this MOU.

The OCS:

Avi Hasson

Chief Scientist

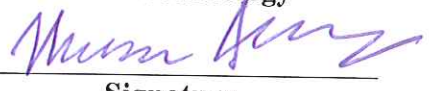


Signature

MONSANTO:

Thomas H. Adams

VP. Biotechnology



Signature