

Cooperation Agreement
on
Internationalisation and Innovation of Food Companies
between Hamburg and Singapore

Between

Food Harbour Hamburg Betriebsgesellschaft mbH

(hereinafter referred to as Food Harbour)

Billstraße 114

20539 Hamburg, Germany

Represented by Co-Founder Stefanie Ostendorf

And

Nurasa Pte Ltd (hereinafter referred to as NURASA)

456 Alexandra Road, #14-01 Fragrance Empire Building, Singapore 119962 Represented by Chief Executive Officer, Xiuling Guo

Food Harbour and NURASA are referred to individually as the “Party” and jointly as the “Parties”.

PREAMBLE

WHEREAS The Free and Hanseatic City of Hamburg is Germany's second-largest city which houses the largest diversified industrial cluster in a European city. It is a major international trading hub and home to Europe's third-largest seaport. Hamburg creates innovative ideas and nurtures creativity and progress across diverse sectors. The city boasts a dynamic ecosystem with significant opportunities and promising growth potential, underpinned by a strong commitment to sustainability. Hamburg has a thriving innovative and sustainable food sector which is transforming into the leading food cluster in Germany and beyond. Its diverse mix of innovative Foodtech and FMCG startups, numerous medium-sized industries, a vibrant restaurant scene, and well-established networks, combined with cutting-edge technology from renowned scientific institutions and transfer projects, create unique opportunities for international collaboration and provide an ideal gateway for Asian companies seeking to enter the European market.

WHEREAS Singapore is a leading supply chain hub and gateway to Asia. It is a global hub for innovation, boasting one of the highest concentrations of food companies and innovation centres. The country has developed a vibrant ecosystem that supports commercialisation within a complete, tight-knit ecosystem, featuring global R&D labs for leading Fortune 500 companies, as well as over 150 venture capital funds, incubators and accelerators. Additionally, Singapore has a global consumer representation with diversity of cultures, making it conducive for pilot studies and consumer validation before launching food innovations into the global market.

Singapore's thriving ecosystem serves as an excellent platform to facilitate technology and business partnerships with the numerous innovation hubs in Singapore and across ASEAN. It also serves as an ideal gateway for companies from Hamburg to enter APAC.

Thus, Singapore and Hamburg display excellent prospects for partnerships and cooperation for both economies, focusing on internationalisation and innovation.

Pursuant to this Cooperation Agreement, the Parties intend to make use of the vast potential of Hamburg and Singapore for joint activities, with a focus on the innovative and sustainable food sector in the first year. The areas of focus for the subsequent year will be discussed after the first year. Within the innovative and sustainable food sector, the joint objective is to accelerate the commercialisation of sustainable nutrition in APAC through Singapore and in the EU via Hamburg. The collaboration will focus on key megatrends, including better-for-you, clean label, targeted wellness (e.g., healthy aging), and sustainability. Innovations supporting these areas will include alternative proteins, low HFSS solutions, fortification, and other advancements that align with these trends. Key activities will include the exchange of consumer insights, cross-border commercialization support, the sharing of startup and funding networks, and the facilitation of joint workshops and learning sessions.

The Parties intend to harness and enhance collaborative initiatives within the limits of their capabilities and available resources, while offering each other the maximum possible mutual support as outlined in this Cooperation Agreement.

The Cooperation Agreement is subject to the domestic laws and regulations of each Party and does not modify or supersede any laws or regulatory requirements in force in or applying to, Singapore or Hamburg, Germany.

This Cooperation Agreement sets forth a statement of intent and accordingly does not create any enforceable rights and is not legally binding. Nothing herein shall be construed as creating legal rights or obligations upon the Parties.

The parties have reached the following understandings of cooperation:

§ ARTICLE 1

SCOPE AND DESIRED OUTCOME

Focus Areas (first year)	<p>Sustainable Nutrition Verticals:</p> <ul style="list-style-type: none"> - Sustainability - Better-for-you products - Clean label - Targeted wellness (e.g., healthy aging) <p>Enabling Innovations:</p> <ul style="list-style-type: none"> - Alternative proteins - Low HFSS solutions - Fortification <p>Horizontalals which could be explored</p> <ul style="list-style-type: none"> • Artificial Intelligence for product development and marketing purposes • Education / Communication
Key Desired Outcomes	<p><u>Objective: To accelerate the commercialization of appealing, affordable, better-for-you foods and sustainable food innovations across APAC and Europe through cross-border collaboration between Singapore and Hamburg.</u></p> <ol style="list-style-type: none"> 1. <u>Awareness & Understanding</u> <ol style="list-style-type: none"> a) To mutually build awareness amongst food innovators (startups, corporates, research institutes, investors and more) about sectoral strengths, business opportunities and sectoral ecosystems in Hamburg and Singapore b) To deepen understanding of consumer behavior and market needs between Hamburg and Singapore to enable more effective cross border expansion and business collaboration. 2. <u>Market Access & Collaboration</u> <ol style="list-style-type: none"> a) To facilitate partnerships between Hamburg and Singapore companies for innovation. These will include exchanges, connecting the Singapore ecosystem and Hamburg ecosystem in the focus sectors mentioned above, to generate co-innovation and pilot project opportunities. b) To initiate joint studies, projects and co-development efforts, leveraging the unique strengths of each market to drive innovation in sustainable nutrition.

Key Activities	<ol style="list-style-type: none"> 1. <u>(Virtual) Networking, Roundtable and Workshop sessions</u> To facilitate at least two networking, roundtable or panel sessions or workshops to deepen business interactions and connections. 2. <u>Regular referrals and opportunity exchange</u> To provide referrals and establish landing pad for companies from the other Party coming to Singapore or Hamburg respectively; 3. <u>Capability Engagement for Strategic Projects:</u> Engage in joint projects leveraging each other's capabilities, such as market understanding, lab to small batch and pilot production, consumer validation 4. <u>White Papers</u> Collaborate on one white paper, with potential topics such as regional consumer needs or case studies on cross-border scaling of sustainable nutrition businesses. 5. <u>Tradeshows and industry events</u> To organise at least one study and business mission between Hamburg and Singapore in conjunction with tradeshows to explore collaboration opportunities. <p>A list of potential activities is listed in Annex A.</p>
Proposed Implementation Steps	<ul style="list-style-type: none"> • Kick-off meeting and strategic planning • Bi-annual get-together meetings to review progress, discuss new activities/initiatives

§ ARTICLE 2

COMPETENT PARTIES

The competent Parties for implementation and execution of this Cooperation Agreement shall be:

1. Food Harbour Hamburg Betriebsgesellschaft mbH
Billstraße 114
20539 Hamburg, Germany
2. Nurasa Pte Ltd
456 Alexandra Road
#14-01 Fragrance Empire Building
Singapore 119962

INCLUSION OF THIRD PARTIES

The Parties agree on the possibility to extend the cooperation to local economic development under their jurisdictions or third organisations linked to the Parties where relevant, which can help to drive the implementation of this Cooperation agreement forward. Examples include (but are not limited to) the third parties listed in Annex B (which may be added to subject to the agreement of both Parties in writing).

In the event that any third party is proposed to be included as a party to this Cooperation Agreement, such third party shall execute in such form as may be reasonably required by and agreed between the parties a deed of ratification and accession under which the relevant third party shall agree to be bound by and shall be entitled to the benefit of this Cooperation Agreement as if an original party hereto.

§ ARTICLE 3

DISPUTE RESOLUTION

Any dispute between the Parties arising out of the interpretation or execution of this Cooperation Agreement shall be settled amicably through consultation or negotiation between the Parties.

§ ARTICLE 4

CONSULTATION

1. The Parties intend to have consultation besides the Bi-annual get-together meetings to review progress, discuss new activities/initiatives to consider further areas of co-operation. The format and time of such consultations will be agreed and arranged between the Parties as deemed appropriate.
2. The Parties intend to appoint representatives and contact persons to oversee the pace and progress of actions identified in Article 1 of this Cooperation Agreement. The appointed representatives and contact persons are responsible for maintaining the cooperation between the Parties and to plan and organise meetings and follow-ups.

§ ARTICLE 5

AMENDMENT

This Cooperation Agreement may be amended by mutual written consent of the Parties.

§ ARTICLE 6

INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

1. All intellectual property (including but not limited to patents, copyrights, design rights, know-how and trademarks) contained in the information provided by one Party to the other Party shall remain the sole and exclusive property of the Party providing such information, and the other Party shall have no rights to such intellectual property whatsoever. The Party providing such information may fully and unconditionally enforce its rights in respect of its intellectual property against the other Party and any third parties.
2. Each Party undertakes to keep confidential all information, data, material, intellectual property or communication furnished to it by the other Party, that relates to this Cooperation Agreement and which is:—
 - (a) marked “Confidential” or with words of similar effect from time to time after this Cooperation Agreement enters into force; or
 - (b) proprietary to that Party and/or otherwise by its nature intended to be confidential.

The receiving Party, shall not disclose such information to any third party without the prior written consent of the disclosing Party or use such information for any purpose other than to carry out the purpose of this Cooperation Agreement.

3. This obligation of confidentiality shall not apply to information in the public domain, information already in the possession of the receiving Party at the time of disclosure by the disclosing Party, information lawfully obtained by the receiving Party from a third party under no obligation of confidentiality, information independently developed by the receiving Party without reference to or reliance on the information of the disclosing Party, or information which is required to be disclosed under an order of court or under any applicable law.

4. The Parties acknowledge and agree that the provisions of this Article are reasonable and necessary for the purpose of protecting the goodwill and repute of both Parties. In the event of any breach of this Article, in addition to other remedies available at law or otherwise, the disclosing Party shall have the right to seek specific performance and other injunctive and equitable relief against the receiving Party without the need to prove actual damages or posting any bond or other security.
5. If and when the Parties enter into further binding agreements, they will consider whether specific provisions are required thereunder for the protection of intellectual property and confidential information.
6. This Article shall survive the expiry or termination of this Cooperation Agreement for any reason whatsoever. The Parties shall additionally enter into a separate non-disclosure agreement in respect of any information disclosed to each other arising from or in connection with this Cooperation Agreement.

§ ARTICLE 7

ENTRY INTO FORCE, DURATION AND TERMINATION

1. This Cooperation Agreement will enter into force on the date of signature.
2. This Cooperation Agreement will remain in force for a period of **two** years from the date of entry into force according to sub-Article 7.1. and shall be extendable upon mutually accepted terms and conditions with the written consent of the Parties, unless it has been terminated in terms sub-Article 7.3
3. This Cooperation Agreement may be terminated by either Party giving 30 days in written notice in advance to the other Party.
4. Termination will not affect any other binding agreement concluded prior to termination. Which shall continue with full force and effect until their completion, unless otherwise agreed by the Parties in writing.
5. Save for the provisions set out in Article 6 above, this Cooperation Agreement is not legally binding and is not intended to give rise to any rights or obligations under domestic or international law.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto, have signed this Cooperation Agreement.

Done in two duplicates in the English language.

For and on behalf of

Food Harbour Hamburg Betriebsgesellschaft mbH

Date:

[Name]

[Function]

For and on behalf of

Nurasa Pte Ltd

Date:

Xiuling Guo

Chief Executive Officer

ANNEX A: POTENTIAL LIST OF ACTIVITIES

(individual activity plans to be further discussed and developed separately)

Dates/ Key Activities	Trade Fairs	Business Missions	Networking and Roundtable sessions	Ecosystem exchanges
24 - 28 Sep 2024	Hamburg's Minister President* visit to Asia (Korea & Singapore) *First Mayor	<ul style="list-style-type: none"> - Business and Research Delegation to Singapore led by First Mayor of Hamburg. - Official signing of this cooperation agreement 	<ul style="list-style-type: none"> - Networking & business event between Hamburg and Singapore companies 	Strengthen bilateral relations and foster collaboration in food innovation and commercialisation
Dec 2024 June 2025				<ul style="list-style-type: none"> - Kick off and strategic planning - Bi-annual review
2025		<ul style="list-style-type: none"> - Identified and executed minimum of 1 project together 	<ul style="list-style-type: none"> - At least two joint panel or networking sessions p.a. 	<ul style="list-style-type: none"> - Landing pad for companies from the other Party for joint project opportunities. - Exchange about innovation platform design and learnings
8-11 April 2025 Nov. 2025 OR 4-8 Oct 2025	Food&Hotel Asia Singapore International Agrifood Week OR Anuga, Cologne	<ul style="list-style-type: none"> - Business Delegation to attend FHA - Business Delegation to attend SIAW - Business Delegation to attend Anuga 	<ul style="list-style-type: none"> - Side events with startups and industry - Side events with startups and industry 	Broaden bilateral market access by facilitating ecosystem connections through Nurasa and Food Harbour.

ANNEX B: EXAMPLES OF COOPERATION WITH THIRD PARTIES

Hamburg

[Remark: to see what Hamburg institutions are to be mentioned here]

1. Food Cluster Hamburg
2. Peter Cremer Holding GmbH & Co. KG

Singapore

[Remark: to see what Singapore institutions are to be mentioned here]

1.

Joint Workplan Agreement
on
Internationalisation and Innovation of SMEs and Start-ups
between Hamburg and Singapore
Between
HIW Hamburg Invest Wirtschaftsförderungsgesellschaft mbH,
the one-stop agency for relocation and investment for the
Free and Hanseatic City of Hamburg
(hereinafter referred to as Hamburg Invest)
Wexstraße 7, 20355 Hamburg, Germany
Represented by Chief Executive Officer, Dr. Rolf Strittmatter
And
Enterprise Singapore, the government agency,
championing enterprise development in Singapore
(hereinafter referred to as Enterprise Singapore)
230 Victoria Street #09-00, Bugis Junction Office Tower
Singapore 188024
Represented by Deputy Managing Director, Mr Tan Soon Kim

Hamburg Invest and Enterprise Singapore are referred to individually as the “Party” and jointly as the “Parties”.

PREAMBLE

WHEREAS The Free and Hanseatic City of Hamburg is Germany's second-largest city, a major international trading hub and home to Europe's third-largest seaport. Beyond its maritime strength, Hamburg serves as a free port of innovative ideas, nurturing creativity and progress across diverse sectors. The city boasts a dynamic ecosystem with significant opportunities and promising growth potential, underpinned by a strong commitment to sustainability. Its diverse industry mix and well-established networks, combined with cutting-edge technology from renowned scientific institutions and transfer projects, create unique opportunities for international collaboration and offer an ideal gateway for Asian companies seeking to enter the European market.

WHEREAS Singapore, is a leading supply chain and trading hub in Asia and is the second largest container port operator in the world. It is also a global hub for innovation with research institutes such as Singapore Maritime Institutes and Centre of Innovation for Supply Chain Management, a vibrant ecosystem featuring global R&D labs for leading Fortune 500 companies, as well as over 150 venture capital funds, incubators and accelerators. As one of the world's easiest places to do business, Singapore' serves as an excellent platform in

facilitating technology and business partnerships with the numerous innovation hubs in Singapore and across ASEAN and provides an excellent hub for global companies to enter ASEAN.

Thus, Singapore and Hamburg display excellent prospects for partnerships and cooperation for both economies, focusing on internationalization and innovation.

The Parties intend to harness and enhance collaborative initiatives within the limits of their possibilities and available resources, while providing the fullest possible mutual assistance to one another within the terms of this Joint Workplan Agreement.

The Joint Workplan Agreement operates subject to the domestic laws and regulations of each Party and does not modify or supersede any laws or regulatory requirements in force in or applying to, Singapore or Hamburg, Germany.

This Joint Workplan Agreement sets forth a statement of intent and accordingly does not create any enforceable rights and is not legally binding. Nothing herein shall be construed as creating legal rights or obligations upon the Parties.

The Parties have reached the following understandings of cooperation:

§ ARTICLE 1

SCOPE AND DESIRED OUTCOME

Focus Areas: With this Joint Workplan Agreement the Parties intend to make use of the vast potential for joint activities, with a focus on Transport and Logistic sector and include other areas (non-exhaustive) of mutual interest e.g., Renewables.

Key Desired Outcomes: The agreement seeks to achieve the following:

1. Internationalisation
 - a. To mutually build awareness amongst companies about sectoral strengths, business opportunities and sectoral ecosystems in Hamburg and Singapore
 - b. To deepen engagement between Hamburg and Singapore companies for business collaboration opportunities in Germany and Singapore
 - c. To facilitate connections to each other's ecosystem of partners e.g. associations, clusters, chambers, accelerators, business advisors/consultants which could contribute and support the implementation of the activities/initiatives.
2. Innovation
 - a. To facilitate partnerships between Hamburg and Singapore companies for innovation. These will include startup exchanges, connecting the SG ecosystem and Hamburg ecosystem in the focus sectors mentioned above.
 - b. To support the connection of startups to relevant players in the ecosystem and generate corporate-startup co-innovation and pilot project opportunities.

Key Activities: The proposed list of activities are as follows with detailed information found in Annex A:

1. Business Missions - To organise at least one business mission to Hamburg and one to Singapore a year, in conjunction with tradeshow to explore collaboration opportunities.
2. Networking and Roundtable sessions - To facilitate at least two networking or roundtable sessions a year, to deepen business interactions and connections.
3. Ecosystem exchanges - To organise at least two ecosystem exchanges to share latest developments and potential opportunities.

§ ARTICLE 2

COMPETENT PARTIES

The competent Parties for implementation and execution of this Joint Workplan Agreement shall be:

1. HIW Hamburg Invest Wirtschaftsförderungsgesellschaft mbH
Wexstraße 7,
20355 Hamburg

Germany

2. Enterprise Singapore,
230 Victoria Street #09-00,
Bugis Junction Office Tower,
Singapore 188024

INCLUSION OF THIRD PARTIES

The Parties agree on the possibility to extend the cooperation to local economic development under their jurisdictions or third organisations linked to the Parties where relevant, which can help to drive the implementation of this joint workplan agreement forward. Examples include (but are not limited to) the third parties listed in Annex B (which may be added to subject to the agreement of both Parties).

§ ARTICLE 3

DISPUTE RESOLUTION

Any dispute between the Parties arising out of the interpretation or execution of this Joint Workplan Agreement shall be settled amicably through consultation or negotiation between the Parties.

Any dispute arising out of a breach of Article 6 will be governed by and construed in accordance with the laws of England and Wales and will be submitted to the exclusive jurisdiction of the courts of England and Wales.

§ ARTICLE 4

CONSULTATION

1. The Parties intend to have consultation besides the Bi-annual get-together meetings to review progress, discuss new activities/initiatives to consider further areas of co-operation. The format and time of such consultations will be agreed and arranged between the Parties as deemed appropriate.
2. The Parties intend to appoint representatives and contact persons to oversee the pace and progress of actions identified in Article 1 of this Joint Workplan Agreement. The appointed representatives and contact persons are responsible for maintaining the cooperation between the Parties and to plan and organise meetings and follow-ups.

§ ARTICLE 5

AMENDMENT

This Joint Workplan Agreement may be amended by mutual written consent of the Parties.

§ ARTICLE 6

INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

1. All intellectual property (including but not limited to patents, copyrights, design rights, know-how and trademarks) contained in the information provided by one Party to the other Party shall remain the sole and exclusive property of the Party providing such information, and the other Party shall have no rights to such intellectual property whatsoever. The Party providing such information may fully and unconditionally enforce its rights in respect of its intellectual property against the other Party and any third parties.
2. Each Party undertakes to keep confidential all information, data, material, intellectual property or communication furnished to it by the other Party, that relates to this Joint Workplan Agreement and which is:–
 - (a) marked “Confidential” or with words of similar effect from time to time after this Joint Workplan Agreement enters into force; or
 - (b) by its nature intended to be confidential.The receiving Party, shall not disclose such information to any third party without the prior written consent of the disclosing Party or use such information for any purpose other than to carry out the purpose of this Joint Workplan Agreement.
3. This obligation of confidentiality shall not apply to information in the public domain, information already in the possession of the receiving Party at the time of disclosure by the disclosing Party, information lawfully obtained by the receiving Party from a third party under no obligation of confidentiality, information independently developed by the receiving Party without reference to or reliance on the information of the disclosing Party, or information which is required to be disclosed under an order of court or under any applicable law.
4. The Parties acknowledge and agree that the provisions of this Article are reasonable and necessary for the purpose of protecting the goodwill and repute of both Parties. In the event of any breach of this Article, in addition to other remedies available at law or otherwise, the disclosing Party shall have the right to seek specific performance and other injunctive and equitable relief against the receiving Party without the need to prove actual damages or posting any bond or other security.
5. If and when the Parties enter into further binding agreements, they will consider whether specific provisions are required thereunder for the protection of intellectual property and confidential information.
6. This Article shall survive the expiry or termination of this Joint Workplace Agreement for any reason whatsoever.

§ ARTICLE 7

ENTRY INTO FORCE, DURATION AND TERMINATION

1. This Joint Workplan Agreement will enter into force on the date of signature.
2. This Joint Workplan Agreement will remain in force for a period of **two** years from the date of entry into force according to sub-Article 7.1 Extendable upon mutually accepted terms and conditions with the written consent of the Parties, unless it has been terminated in terms sub-Article 7.3
3. This Joint Workplan Agreement may be terminated by either Party giving 30 days in written notice in advance to the other Party.
4. Termination will not affect any other binding agreement concluded prior to termination. Which shall continue with full force and effect until their completion, unless otherwise agreed by the Parties in writing.

This Joint Workplan Agreement is not legally binding and is not intended to give rise to any rights or obligations under domestic or international law, except for Article 6, which will be legally binding on Parties.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto, have signed this Joint Workplan Agreement.

Done in two duplicates in the English language.

For and on behalf of

HIW Hamburg Invest
Wirtschaftsförderungsgesellschaft
mbH

Date: _____



Dr. Rolf Strittmatter

Chief Executive Officer

For and on behalf of

Enterprise Singapore

Date: _____



Mr Tan Soon Kim

Deputy Managing Director

ANNEX A: POTENTIAL LIST OF ACTIVITIES

(individual activity plans to be further discussed and developed separately)

Dates/ Activities	Key	Trade Fairs	Business Missions	Networking Roundtable sessions	and Ecosystem exchanges
24 - 27 Sep 2024		WindEnergy Hamburg	<ul style="list-style-type: none"> - Business delegation led by Enterprise Singapore's Executive Chairman - Singapore Pavilion 	<ul style="list-style-type: none"> - Networking Event at WindEnergy Hamburg tradeshow - Reception hosted by ASMI, Enterprise Singapore and Hamburg Invest 	<ul style="list-style-type: none"> - Best practices sharing sessions in the renewable and offshore wind sectors.
23- 28 Sep 2024		Hamburg's Minister President* visit to Asia (Korea & Singapore) *First Mayor	<ul style="list-style-type: none"> - 60 pax Business Delegation to Singapore led by First Mayor of Hamburg. - Official signing of joint workplan agreement 	<ul style="list-style-type: none"> - Networking & business event between Hamburg and Singapore companies 	<ul style="list-style-type: none"> - Strengthen bilateral relations and foster collaboration in key areas: politics, maritime, logistics, science and technology
24 – 28 Mar 2025		Singapore Maritime Week (SMW)	<ul style="list-style-type: none"> - Business Delegation to attend SMW - Hamburg Pavilion with partners and startups at SMW or SEA Asia 	<ul style="list-style-type: none"> - Side events with Hamburg's maritime logistics startups / SMEs across AI at SMW - Opening of ARIC satellite office in Singapore 	<ul style="list-style-type: none"> - Support for SMEs and startups from both cities to enter each other's markets through incubators, accelerators, and innovation hubs.
2 – 5 Jun 2025		Transport Logistics Münich	<ul style="list-style-type: none"> - Business delegation Transport & Logistics (Enterprise Singapore) to Hamburg prior to TL Munich 	<ul style="list-style-type: none"> - Networking & business event between Hamburg and Singapore startups and companies at the Digital Hub Logistics Hamburg 	<ul style="list-style-type: none"> - Best practices sharing sessions in the logistics sector.
15 – 18 Jun 2025		UITP Hamburg Public Transport Summit	<ul style="list-style-type: none"> - Business delegation Transport & Logistics (Enterprise Singapore) to Hamburg 	<ul style="list-style-type: none"> - Networking & business event between Hamburg and Singapore startups and companies 	<ul style="list-style-type: none"> - Best practices sharing sessions in the transport, connectivity, and mobility sectors.

ANNEX B: EXAMPLES OF COOPERATION WITH THIRD PARTIES

Hamburg

1. Digital Hub Logistics
2. HHLA Next
3. HomePort
4. New Mobility Solutions
5. Artificial Intelligence Center Hamburg (ARIC)

Singapore

1. Singapore Logistics Association
2. Action Community for Entrepreneurship
3. Singapore Business Federation (as part of its appointment as EEN Singapore lead)

LETTER OF INTENT

Collaboration on Maritime Digitalisation and Decarbonisation

This **LETTER OF INTENT** (“**LOI**”) is entered into by and between:

A. MARITIME AND PORT AUTHORITY OF SINGAPORE, a statutory board established in Singapore under and by virtue of the Maritime and Port Authority of Singapore Act 1996, having its registered place of business at 460 Alexandra Road, mTower #19-00, Singapore 119963 (“**MPA**”)

and

B. HAMBURG PORT AUTHORITY, an entity under public law established in Hamburg under and by virtue of the Hamburg Port Authority Act 2005 with its registered office at Neuer Wandrahm 4, 20457 Hamburg, Germany (“**HPA**”)

(each hereinafter referred to individually as a “**Party**”, and collectively, as the “**Parties**”).

1. Objectives: The Parties state herein their joint intention to explore collaboration in the broad areas of maritime digitalisation, decarbonisation and cybersecurity (“**Areas of Collaboration**”), including but not limited to the specific matters described in clause 2 below.

2. Entry into Memorandum of Understanding (“MOU”): The Parties intend to continue discussions on the intended collaboration, with a view to entering into one or separate MOUs to formalise and set out the framework for future partnership and joint initiatives in the aforesaid Areas of Collaboration.

3. Areas of Collaboration: This LOI outlines the Parties’ intention to further define the terms and scope of the framework of collaboration under the MOU, which may include but are not limited to:

Area(s)	Details of collaboration (non-exhaustive)
Digitalisation	(a) Explore digital pilot projects to facilitate efficient port calls between the ports of Hamburg and Singapore,

	<p>through the exchange of information and adoption of applicable global standards.</p> <p>(b) Information sharing on port procedures, port systems and stakeholders involved in the handling of administrative data for port clearance.</p>
Decarbonisation	<p>(a) Information sharing on knowledge gaps for the development and uptake of zero and near-zero emissions fuels, including crew training and safety protocols for the handling and bunkering of such fuels.</p> <p>(b) Best-practice sharing on the development and operation of on-shore power supply facilities.</p>
Cybersecurity	<p>(a) Facilitate the early exchange of cybersecurity information including the establishment of operations-to-operations communication link(s) between the ports of Hamburg and Singapore.</p> <p>(b) Jointly identify and explore research projects (including research projects to be jointly undertaken with third parties), in the area of maritime cybersecurity.</p> <p>(c) Provide cybersecurity training for maritime professionals and students through cyber exercises and drills via the Maritime Testbed of Shipboard Operational Technology (MariOT) System platform and/or other simulation environments.</p>

3. Duration and Termination:

- (a) This LOI will come into effect on 26 September 2024 and will remain in effect for a period of two (2) years, or for such further period that may be mutually agreed between the Parties in writing, unless –
 - i. the Parties have formalised and set out the framework for future partnership sooner by having entered into one or separate MOUs in respect of the Areas of Collaboration as envisaged in clause 2, in which case this LOI shall automatically terminate on the effective date of the final MOU; or
 - ii. a Party terminates its participation in this LOI by giving at least 60 days' written notice to the other Party.
- (b) The expiry of or termination of the LOI pursuant to this clause 3 shall not affect any existing agreement(s) between the Parties in respect of specific activity(ies) or project(s) under the framework.

- 4. The Parties acknowledge and agree that this LOI and the provisions herein are non-binding expressions of the current intentions of the Participants; they reflects the broad views and intentions of the Participants to cooperate on a non-exclusive basis, expressed in good faith but without the creation of any legal or financial obligations or the incurrence of any liability on the part of any

of them. In the event that opportunities in any of the Areas of Cooperation are identified, the Parties shall – in case jointly deemed appropriate – enter into specific, targeted and legally-binding agreements to set out the arrangements and other matters relating to the identified activity or project.

5. Costs of Implementation: Each of the Participants shall bear its own costs, expenses and expenditures arising in connection with the signing and implementation of this LOI, unless otherwise specified in relevant separate agreements.


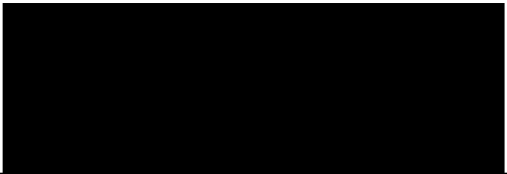
6. Confidentiality

(a) Save as provided for in clause 6(b), each Party agrees to keep confidential and not disclose to any third party, any information, documents and materials disclosed to it by, or obtained by it from the other Party in furtherance of the objectives of this LOI which (i) are stated by the disclosing Party to be confidential, or (ii) the nature of which imports a duty of confidence (“**Confidential Information**”).

(b) A Party may disclose Confidential Information which:-

- (i) it has obtained the consent of the disclosing Party to disclose;
- (ii) is or has become part of the public domain through no act or fault of the first-mentioned Party;
- (iii) is known to or in the possession of the first-mentioned Party on a non-confidential basis prior to its disclosure by the Disclosing Party;
- (iv) received from a third party in circumstances that do not result in a breach of the provisions of this LOI;
- (v) is ordered to be disclosed by the requirement of law, government authorities/regulators or court order;
- (vi) disclosure to any agency or body under the Parties’ respective Governments is necessary for internal reporting or approval purposes.

In witness whereof, the **Parties** hereto have signed this LOI on the day and year mentioned below.

Signed for and on behalf of MARITIME AND PORT AUTHORITY OF SINGAPORE		Signed for and on behalf of HAMBURG PORT AUTHORITY
		
Teo Eng Dih Chief Executive Date: 26 September 2024		[Jens Meier] [Chief Executive Officer] Date: 26 September 2024

Dated 26 September 2024

Between

Digital Hub Logistics GmbH

And

NATIONAL UNIVERSITY OF SINGAPORE

**Acting through NUS Enterprise for Port Innovation Ecosystem Reimagined at
BLOCK71 (PIER71™)**

MEMORANDUM OF UNDERSTANDING



MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made on 26 September 2024 "**Effective Date**")

BETWEEN:

- (1) **DIGITAL HUB LOGISTICS GmbH**, a company registered in Hamburg, Germany [with company registration number HRB 149331] and having its principal address at Am Sandtorkai 32, 20457 Hamburg, Germany (hereinafter referred to as "**Digital Hub**");

The Digital Hub is part of the Germany wide Digital:Hub initiative. Through the Digital Hub corporate companies, start-ups, scale-ups, investors, research institutions, and educational establishments form a network, thus, shaping the logistics and supply chain of tomorrow. The Digital Hub was developed by the internationally awarded Logistics Initiative Hamburg cluster, the largest network of logistics excellence in Northern Europe, in close cooperation with the Ministry of Economic Affairs, Transport and Innovation (BWVI).

Through its intensive cooperation with the business and the public sector, the Digital Hub plays an important role in Hamburg's innovation ecosystem and has direct access to the **PIER71™** target groups. The Digital Hub offer is structured in three main pillars (CONNECT, CO-WORK, and CO-CREATE) and is aimed at start-ups (currently 111 start-up members) as well as SMEs and corporations (currently 28 corporate partner companies), as well as FHH subsidiaries.

and

- (2) **NATIONAL UNIVERSITY OF SINGAPORE**, a company limited by guarantee incorporated in Singapore under the Companies Act (Cap. 50) and having its registered address at 21 Lower Kent Ridge Road, Singapore 119077, acting through NUS Enterprise – Port Innovation Ecosystem Reimagined at BLOCK71 (hereinafter referred to as **PIER71™**);

WHEREAS **PIER71™** having its registered address at 71 Ayer Rajah Crescent, #02-15, Singapore 139951, Singapore, is a maritime innovation ecosystem builder founded by the Maritime and Port Authority of Singapore (MPA) and the National University of Singapore, fostering start-ups, driving industry collaboration and accelerating tech ventures. It connects entrepreneurs with markets, investors and industry leaders to propel digitalisation, innovation and technology adoption in the maritime industry;

(hereinafter jointly referred to as the "**Parties**" and singularly as a "**Party**".)

WHEREAS the Parties agree to promote joint innovation and enterprise activities of mutual interest in accordance with their respective needs and objectives, and shall, by joint agreement, determine the areas and subject of such collaboration, on the basis of the understanding set out in this Memorandum of Understanding ("**MOU**").

1 AREAS OF COOPERATION

Both Parties agree to collaborate within the scope of the Maritime and Maritime-related industry primarily focused on start-ups, in the following areas:

(a) Internationalisation

- (i) Promote awareness among start-ups about maritime-related sectoral strengths and business opportunities within the ecosystems of Hamburg and Singapore.
- (ii) Support the promotion of each other's start-up and scale-up programmes through joint roadshows and marketing activities; ;

(b) Market and Business Development

- (i) Support the connection of start-ups to key stakeholders and potential partners in the local maritime innovation ecosystems of both Hamburg and Singapore to foster corporate-startup co-innovation and pilot project opportunities.
- (ii) Provide access to two (2) fully-sponsored desks in each Party's co-working space for a three- to six- month period each, aimed at supporting start-ups entering each other's market.

(c) Market Exposure

- (i) Organise at least one (1) business mission between Hamburg and Singapore, aligned with major trade shows such as SMM in Hamburg and Singapore Maritime Week, to explore and develop collaboration opportunities.
- (ii) Conduct at least one (1) networking session, roundtable, or panel discussion in Hamburg and Singapore, to deepen business interactions and connections between the maritime innovation ecosystems of Hamburg and Singapore.

2 INCLUSION OF THIRD PARTIES

The Parties can appoint representatives to manage and oversee the collaborative activities contemplated under this MOU. The representatives of the Parties can meet as and when necessary to review progress in the implementation of activities related to the areas of collaboration, define new areas and programmes of collaboration as well as discuss matters related to this MOU.

3 ARRANGEMENTS AND FUNDING

- 3.1 To implement the collaborative activities envisaged under this MOU, representatives of the Parties will meet at least two (2) times a year to negotiate and conclude specific project agreements and programmes of cooperation, including the terms for their financing (if any), with each other and with other parties provided that (i) neither Party shall have the power to bind the other Party without the other Party's consent in writing, (ii) nothing in this MOU constitutes a partnership or agency arrangement between the Parties and (iii) nothing in this MOU restricts either Party from entering into any arrangement with any other person or carry on any other activities it may wish to carry on, but each Party will promptly notify the other Party if it is considering entering into any arrangement or carrying on any activity that would reasonably be seen as competing with the collaboration contemplated by this MOU.

- 3.2 The financial arrangement relating to each collaborative activity will be in accordance with the specific project agreement and programme of cooperation covering each collaborative activity. The Parties agree that in the absence of any specific agreement to the contrary, all expenses, including but not limited to, salary, travel, living and allied costs relating to each collaborative activity shall be borne by the Party who incurs such expenses.

4 INTELLECTUAL PROPERTY, INVENTIONS AND INNOVATIONS

- 4.1 The terms with respect to title to and exploitation of intellectual property, inventions and innovations (including but not limited to trademarks and service marks, copyright, patents, know-how, designs and confidential information on the subject of such intellectual property, inventions and innovations) will be negotiated on a project-by-project basis in the specific project agreements and programmes of cooperation referred to in Clause 3. Save as aforesaid, nothing in this MOU shall be construed as a license or transfer or an obligation to enter into any further agreement with respect to any intellectual property currently licensed to or belonging to either Party.
- 4.2 All intellectual property held by a Party prior to entering into this MOU or disclosed or introduced in connection with this MOU and all materials in which such intellectual property is held, disclosed or introduced shall remain the property of the Party introducing or disclosing it.

5 PUBLICATION OF ARTICLES

Each Party may, with the written consent of the other Party, such consent not to be unreasonably withheld, publish the findings of the collaborative activities of the Parties in the form of an article in a journal, newspaper or other magazine, provided that where an application for registration of a trademark, service mark or design, or an application for a patent, will be made, such an article shall not be published for a period of up to ninety (90) days for the said application to be made. A copy of the article to be published shall be provided to the Party whose written consent is required hereunder prior to publication of the same for that Party's perusal and written consent.

6 REPRESENTATION TO THE PUBLIC AND CONFIDENTIALITY

- 6.1 Neither Party shall use the name or logo of the other Party for any purpose whether in relation to any advertisement or other form of publicity without obtaining the prior written consent of the other Party.
- 6.2 Notwithstanding the generality of the above, the Parties may notify third parties of the fact that this MOU is in effect.
- 6.3 All information furnished in relation to this MOU by one Party to the other, which is clearly identified as proprietary or confidential at the time of disclosure, will be kept confidential by the receiving Party, and will not be disclosed to any third party otherwise than to carry out the provisions of this MOU, unless agreed in writing between the Parties.
- 6.4 The provisions of Clause 6.3 above will not apply to information in the public domain; information in the possession of the receiving Party prior to the disclosure of the information; information which is independently developed by the receiving Party; information required to be released by law; and information which is rightfully received by the receiving Party from third parties without any breach of confidentiality obligations.

- 6.5 Clauses 6.3, 6.4 and 6.5 will survive the expiry or termination of this MOU for one (1) year from the date of expiry or termination of this MOU.
- 6.6 Each Party shall comply with all laws and subsidiary legislation applicable to privacy and data protection in its country (collectively the **Data Protection Legislation**) with regard to any and all personal data that it receives from the other Party.

7 AMENDMENTS

This MOU may be amended and supplemented in writing at any time by the mutual consent of the Parties in writing.

8 TERM OF MOU

- 8.1 This MOU shall commence on the Effective Date and shall remain in force for a period of two (2) years. Either Party may terminate this MOU by not less than six (6) months' prior written notice to the other Party of its desire to terminate. This MOU may be extended by the mutual agreement of both Parties in writing.
- 8.2 The termination of this MOU shall not affect the implementation of the projects or programmes established under it prior to such termination.

9 DISPUTE RESOLUTION

Any disputes arising under or in connection with this MOU which cannot be resolved by amicable discussions between the Parties shall be referred to the Presidents of the respective Parties or their nominees for resolution or may be submitted to such alternative dispute resolution mechanism as may be agreed in writing between the Parties.

10 NON-BINDING NATURE OF THIS MOU

Despite the statements and obligations expressed herein and save for Clauses 4, 5, 6 and 8, this MOU is a non-binding expression of the current intentions of the Parties, and neither Party will incur nor be bound to any legal obligations or expense hereunder to the other Party until and unless definitive agreements have been negotiated, approved by the necessary management levels of each Party and executed and delivered by authorised representatives of both Parties. Clauses 4, 5, 6 and 8 shall survive the expiry or termination of this MOU and shall be legally enforceable in accordance with their terms in any court of competent jurisdiction.

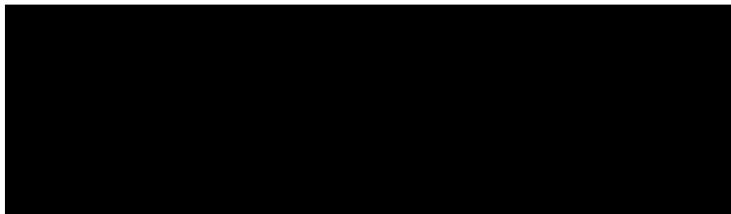
11 GOVERNING LAW

This MOU operates subject to the domestic laws and regulations of each party and does not modify or supersede any laws or regulatory requirements in force in or applying to, Singapore or Hamburg, Germany.

The Parties shall work collaboratively to achieve the objectives outlined in this MOU and contribute to the growth and development of maritime-related start-ups in both regions.

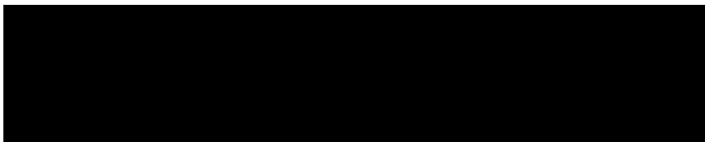
IN WITNESS WHEREOF the parties hereto have caused this MOU to be duly executed on the day and year first abovementioned.

SIGNED for and on behalf of
DIGITAL HUB LOGISTICS GmbH



ERIK PETRUSCHKE
Managing Director

SIGNED for and on behalf of
NATIONAL UNIVERSITY OF SINGAPORE
acting through NUS Enterprise –
Port Innovation Ecosystem Reimagined at
BLOCK71 (PIER71™)



BENJAMIN TEE, Professor
Vice President (Ecosystem Development)

MEMORANDUM OF UNDERSTANDING

between the Busan Port Authority, the Hamburg Port Authority and the Ulsan Port Authority

on cooperation regarding maritime decarbonization

The **Busan Port Authority**, hereafter referred to as **BPA**, represented by its CEO & President Joon-suk KANG, the **Hamburg Port Authority**, hereafter referred to as **HPA**, represented by its CEO Jens MEIER, and the **Ulsan Port Authority**, hereafter referred to as **UPA**, represented by its CEO & President Jae-Kyoon KIM, hereinafter collectively referred to as the 'Parties' and separately as 'Party',

Acknowledging their roles as major gateway ports in their respective regions, in order to cooperate in the areas of maritime decarbonization, improvement of emission reduction schemes and infrastructure at their Ports, and to collaborate to standardize low-carbon marine fuels and bunkering technologies among the Parties, BPA, UPA and HPA have jointly drafted and negotiated this Memorandum of Understanding("MoU") under the following terms and conditions:

The cooperation under this MoU will include, but is not limited to, the following areas:

- 1.1 Cooperation on maritime decarbonization and in-port emissions reduction schemes and infrastructure improvements,
- 1.2 Collaboration on standardization of low-carbon marine fuel use and bunkering,
- 1.3 Collaboration on digitization processes in this regard,
- 1.4 Sharing of green practices, bunkering initiatives, and marketing cooperation.
2. The parties pledge to communicate challenges which they encounter and share best practices and solutions for these common issues among each other.

This MoU is non-binding in nature and drawn up in the English language. It comes into effect as of the date of signing and continues to stay effective until terminated by a party, giving the others written notice ninety (90) days in advance of its intention to terminate the MoU.

Busan, 24 September 2024

Busan Port Authority

Joon-suk KANG
CEO & President

Hamburg Port Authority

Jens MEIER
CEO

Ulsan Port Authority

Jae-gyun KIM
CEO & President

부산광역시 - 자유한자도시 함부르크

감사 분야 협력을 위한 업무협약서

부산광역시와 자유한자도시 함부르크, 자유한자도시 함부르크 감사원(이하 “협약기관”이라 한다)은 2023년 부산광역시와 함부르크시 간 우호협력도시 관계 수립을 계기로 양 도시의 우호 증진과 시민에게 신뢰받는 공정하고 청렴한 도시 구현을 위하여 긴밀한 협력관계를 유지하고자 다음과 같이 협약을 체결한다.

제1조(목적) 이 협약은 협약기관이 양 도시 감사기관의 전문성 강화, 반부패 시책추진, 우수정책 및 정보교류 등을 위하여 상호 협력함을 목적으로 한다.

제2조(협력사항) 협약기관은 다음 각호의 사항에 관하여 상호 협력한다.

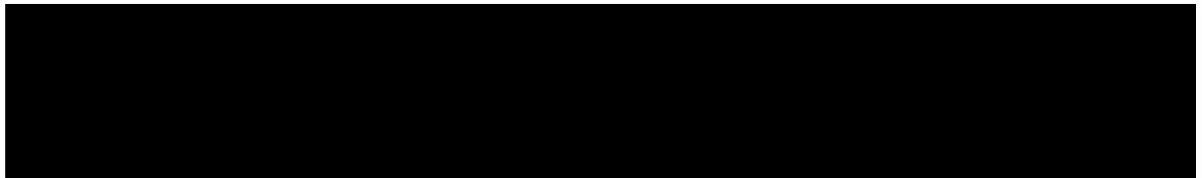
1. 감사 분야 정책교류를 위해 양 도시 감사기관 방문단이 정기적으로 상대 도시를 방문하는 것을 협력하고 지원한다.

2. 협약기관은 감사 정책 또는 반부패 시책 운영에 대하여 수시로 상대 도시에 자문을 요청할 수 있으며, 요청받은 도시는 충실하게 의견을 제시하여 상대 도시의 정책이 성공적으로 시행될 수 있도록 협력한다.
3. 협약기관은 양 도시에서 추진하고 있는 주요 정책 및 각종 감사 정책 등을 적극 홍보하여 이 교류가 양 도시의 우호 증진 및 국제적인 위상 제고에 기여할 수 있도록 노력한다.

제3조(효력) 이 협약서의 효력은 협약을 체결한 날부터 발생하고, 협약기관이 상호 협의하여 협약종료의 의사를 표시하지 않는 한 계속 유효한 것으로 본다.

이 협약서는 한국어와 영어로 각 3부씩 작성하고, 협약기관의 대표자가 서명 또는 날인 한 후 각각 1부씩 보관한다.

2024년 9월 25일



부 산 광 역 시 장 자유한자도시함부르크시장 자유한자도시함부르크감사원장

박 형 준 페 터 첸 처 스 테 판 술 츠

Memorandum of Understanding
ON Promoting Cooperation in the Auditing Field
BETWEEN Busan Metropolitan City
AND The Free and Hanseatic City of Hamburg

Busan Metropolitan City and the Free and Hanseatic City of Hamburg and the Court of Auditors of the Free and Hanseatic City of Hamburg (hereinafter referred to as the "Parties"), in light of the establishment of the Friendship City relationship between Busan Metropolitan City and the Free and Hanseatic City of Hamburg in 2023, hereby enter into this MOU in an aim to deepen friendship between the two cities and maintain a close cooperative relationship to develop fair and transparent cities that are trusted by the citizens.

Article 1 ●urpose☺

The purpose of this MOU is to facilitate mutual cooperation between the Parties to enhance expertise, promote anti-corruption policies, and exchange best policies and information.

Article 2 ●reas of Cooperation☺

The Parties agree to cooperate in the following areas:

1. The Parties shall support and facilitate regular visits of audit institution delegations between the two cities for the exchanging of policies in the field of auditing.

2. One Party may request advice from the other Party regarding the operation of audit policies or anti-corruption measures as needed, and the receiving Party shall provide thorough and constructive feedback to ensure the successful implementation of the requesting Party's policies.
3. The Parties shall actively promote major policies and various audit policies implemented in each city to deepen the friendship between the two cities and raise the international profile of the two cities.

Article 3 Validity

This MOU shall take effect from the date of its signing and remain in force unless either Party expresses an intention to terminate it through mutual consultation.

This MOU has been prepared in three copies, each set comprised of a Korean and English version, and after being signed or sealed by the representatives of the Parties, one copy shall be retained by each Party.

25 SEPTEMBER 2024

Park Heongdon	Dr. Peter Tschentscher	Dr. Stefan Schulz
Mayor of Busan Metropolitan City	First Mayor of the Free and Hanseatic City of Hamburg	President of Court of Auditors of the Free and Hanseatic City of Hamburg

부산광역시 - 자유한자도시 함부르크

감사 분야 협력을 위한 업무협약서

자유한자도시 함부르크, 부산광역시, 자유한자도시 함부르크 감사원(이하 “협약기관”이라 한다)은 2023년 함부르크시와 부산광역시 간 우호협력도시 관계 수립을 계기로 양 도시의 우호 증진과 시민에게 신뢰받는 공정하고 청렴한 도시 구현을 위하여 긴밀한 협력관계를 유지하고자 다음과 같이 협약을 체결한다.

제1조(목적) 이 협약은 협약기관이 양 도시 감사기관의 전문성 강화, 반부패 시책추진, 우수정책 및 정보교류 등을 위하여 상호 협력함을 목적으로 한다.

제2조(협력사항) 협약기관은 다음 각호의 사항에 관하여 상호 협력한다.

1. 감사 분야 정책교류를 위해 양 도시 감사기관 방문단이 정기적으로 상대 도시를 방문하는 것을 협력하고 지원한다.

2. 협약기관은 감사 정책 또는 반부패 시책 운영에 대하여 수시로 상대 도시에 자문을 요청할 수 있으며, 요청받은 도시는 충실하게 의견을 제시하여 상대 도시의 정책이 성공적으로 시행될 수 있도록 협력한다.
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제3조(효력) 이 협약서의 효력은 협약을 체결한 날부터 발생하고, 협약기관이 상호 협의하여 협약종료의 의사를 표시하지 않는 한 계속 유효한 것으로 본다.

이 협약서는 영어와 한국어로 각 3부씩 작성하고, 협약기관의 대표자가 서명 또는 날인 한 후 각각 1부씩 보관한다.

2024년 9월 25일



자유한자도시함부르크시장 부 산 광 역 시 장 자유한자도시함부르크감사원장

페 터 첸 처

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BETWEEN The Free and Hanseatic City of Hamburg
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The Free and Hanseatic City of Hamburg and Busan Metropolitan City and the Court of Auditors of the Free and Hanseatic City of Hamburg (hereinafter referred to as the "Parties"), in light of the establishment of the Friendship City relationship between the Free and Hanseatic City of Hamburg and Busan Metropolitan City in 2023, hereby enter into this MOU in an aim to deepen friendship between the two cities and maintain a close cooperative relationship to develop fair and transparent cities that are trusted by the citizens.

Article 1 ●urpose☺

The purpose of this MOU is to facilitate mutual cooperation between the Parties to enhance expertise, promote anti-corruption policies, and exchange best policies and information.

Article 2 ●reas of Cooperation☺

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25 SEPTEMBER 2024

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First Mayor
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Hanseatic City
of Hamburg

Park Heongjoon

Mayor
of Busan
Metropolitan City

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President
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부산광역시 - 자유한자도시 함부르크

감사 분야 협력을 위한 업무협약서

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제1조(목적) 이 협약은 협약기관이 양 도시 감사기관의 전문성 강화, 반부패 시책추진, 우수정책 및 정보교류 등을 위하여 상호 협력함을 목적으로 한다.

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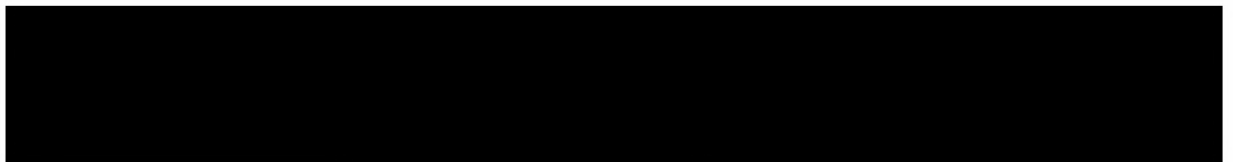
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이 협약서는 영어와 한국어로 각 3부씩 작성하고, 협약기관의 대표자가 서명 또는 날인 한 후 각각 1부씩 보관한다.

2024년 9월 25일



자유한자도시함부르크감사원장 자유한자도시함부르크시장 부 산 광 역 시 장

스테 판 술 츠 페 터 첸 처 박 형 준

Memorandum of Understanding
ON Promoting Cooperation in the Auditing Field
BETWEEN The Free and Hanseatic City of Hamburg
AND Busan Metropolitan City

The Court of Auditors of the Free and Hanseatic City of Hamburg and the Free and Hanseatic City of Hamburg and Busan Metropolitan City (hereinafter referred to as the "Parties"), in light of the establishment of the Friendship City relationship between the Free and Hanseatic City of Hamburg and Busan Metropolitan City in 2023, hereby enter into this MOU in an aim to deepen friendship between the two cities and maintain a close cooperative relationship to develop fair and transparent cities that are trusted by the citizens.

Article 1 ●urpose☺

The purpose of this MOU is to facilitate mutual cooperation between the Parties to enhance expertise, promote anti-corruption policies, and exchange best policies and information.

Article 2 ●reas of Cooperation☺

The Parties agree to cooperate in the following areas:

1. The Parties shall support and facilitate regular visits of audit institution delegations between the two cities for the exchanging of policies in the field of auditing.

2. One Party may request advice from the other Party regarding the operation of audit policies or anti-corruption measures as needed, and the receiving Party shall provide thorough and constructive feedback to ensure the successful implementation of the requesting Party's policies.
3. The Parties shall actively promote major policies and various audit policies implemented in each city to deepen the friendship between the two cities and raise the international profile of the two cities.

Article 3 Validity

This MOU shall take effect from the date of its signing and remain in force unless either Party expresses an intention to terminate it through mutual consultation.

This MOU has been prepared in three copies, each set comprised of a English and Korean version, and after being signed or sealed by the representatives of the Parties, one copy shall be retained by each Party.

25 SEPTEMBER 2024



Dr. Stefan Schulz Dr. Peter Tschentscher Park Heongjoon

President
of Court of Auditors
of the Free and
Hanseatic City
of Hamburg

First Mayor
of the Free and
Hanseatic City
of Hamburg

Mayor
of Busan
Metropolitan City



Letter of Intent on the Establishment of Amicable Relationship between

UNIVERSITÄT HAMBURG

**Mittelweg 177, 20148 Hamburg, Germany
Represented by the President, Univ.-Prof. Dr. Hauke Heekeren,**

and

NANYANG TECHNOLOGICAL UNIVERSITY

**50 Nanyang Ave, 639798, Singapore
Represented by the President, Prof. Ho Teck-Hua**

In order to promote co-operation between the **Nanyang Technological University, Singapore** and **University of Hamburg, Germany**, the two universities agree as follows:-

The two universities will encourage direct contact and co-operation between their faculty and administrative staff, departments and research institutions.

The two universities hereby agree to abide by the following mutual and amicable agreement.

Article 1

- 1.1 Both universities agree to co-operate in pursuing general activities in fields agreed by both universities to be mutually acceptable.
- 1.2 Both universities shall begin discussion on establishing future amicable agreements.
- 1.3 As and when details of any of the above activities are developed and mutually agreed by the universities, such details will be set forth in agreements supplemental to this Letter of Intent (LOI).

Article 2

- 2.1 Both universities shall advance on amicable alliance and mutually beneficial relationships with sincerity and enthusiasm.
- 2.2 This LOI is not intended to create binding or legal obligations for either university.

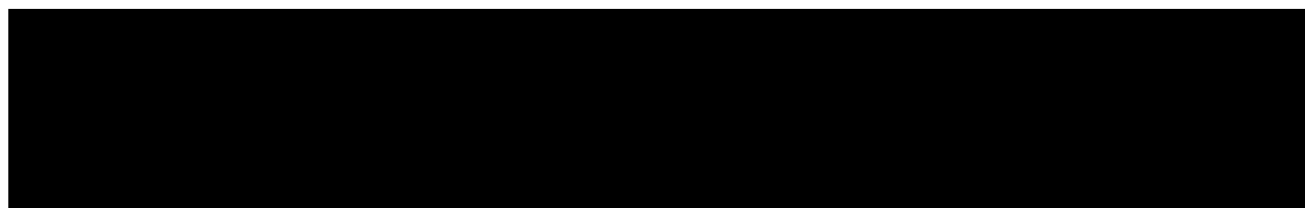
- 2.3 Nothing in this LOI shall diminish the full autonomy of either university, nor should any constraints be imposed by either university upon the other in carrying out any of the activities contemplated by this LOI.
- 2.4 Neither university is an agent of the other, and neither has any right to act or represent the other, or to purport to do so. This LOI does not and shall not be deemed to create any partnership relationship between the universities.
- 2.5 Both universities understand that all financial arrangements necessary to carry out any of the above activities will have to be negotiated and that the university' ability to carry out any of the activities will depend on the availability of funds. This LOI places no financial obligations on either university.
- 2.6 This LOI are entered into by the universities for a period of one (1) year from and including the date of the last signature signed below.
- 2.7 This LOI may be terminated at any time with the mutual consent of both universities, which termination must be in writing and signed by and on behalf of both universities.
- 2.8 This LOI may be terminated by one university giving the other three (3) months' notice in writing of the intention to terminate.
- 2.9 Should one or more on-going activities be affected by the termination of this LOI, the universities agree to use reasonable endeavours to resolve any issue amicably by mutual agreement.

Article 3

This Letter of Intent shall be made in duplicate in the English language, signed by both representatives, and provided to each one.

Date:

Date:

A large black rectangular box redacting the signature area.

Signed by

Signed by

Prof Ho Teck-Hua
President
Nanyang Technological University

Prof. Dr.Hauke Heekeren
President
University of Hamburg