

MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** ("MOU") is made this day of 28, Nov 2017

Between

MAJLIS PERUNDINGAN MELAYU, (Malaysian Corporation No.: 1200237-A), a corporation registered in Malaysia under the Companies Act, 2016 of Malaysia and having its registered address and place of business at No. 26, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur, Malaysia (hereinafter referred to as "**MPM**"). MPM shall be the first part;

And

SEOUL METRO, (Korean Company No.: 698-87-00598) a company duly constituted and validly existing under the laws of Korea, having its office at 346 cheonhodaero, Seongdong-gu, Seoul, Korea (hereinafter referred to as "**SM**"). SM shall be the second part;

And

GLOBAL CORNERSTONE GROUP CO. LTD, a company incorporated in the Republic of Korea under the Commercial Act (Act No 1000, 1962) of the Republic of Korea and having its principal place of business at RM 1112, 21, Oido-ro, Siheung-si, Gyeonggi-do, Republic of Korea (hereinafter referred to as the "**GCG**"). GCG shall be the third part;

MPM, SM and GCG are referred to individually as the "Party" and collectively as the "Parties".

WHEREAS

- A. MPM, shall coordinate and to participate directly in economic projects of national interest and relevant to this MOU.
- B. For now, MPM shall gather reputable and selected Malaysian corporations to form smart partnership or to collaborate with the reputable Korean corporations, as selected and coordinated by GCG, in the business ventures of high-impact, in Malaysia and in the Republic of Korea;

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- C. SM is a reputable company in the development, operation, R&D, training as well as in imparting and sharing of knowledge, technology, management and skill in the economic sector related to the LRT/MRT projects. It is because of this reputation and the keenness to impart and share the knowledge, technology, management and skill that have prompted MPM & GCG to approach SM to collaborate in the related business ventures in Malaysia.
- D. GCG has signed the MOU with MPM to facilitate the business ventures of high impact, in Malaysia as well as in Korea, which include the economic projects of national interest and relevant to this MOU.
- E. For now, SM and as coordinated by GCG, are desirous to form smart partnership and to collaborate with MPM and the reputable Malaysian corporations, as selected by MPM, in the business ventures relevant to this MOU.

THIS MOU HEREBY WITNESSETH as follows:-

1. The Cooperation

The Parties hereto have agreed to collaborate with each other in economic projects deemed justifiable to the development and prosperity of both nations, Malaysia and Republic of Korea. The Parties also agreed that this MOU is entered into to set out the mutual understanding with regard to the scope of cooperation in relation to the abovementioned aims and to pursue their intentions as contained herein.

2. Scope of the Cooperation

The Parties hereby agree on mutual cooperation with each other in a broad spectrum of business activities, which shall include among other things:-

- 2.1 Identification, selection, negotiation and facilitation by SM & GCG of all manner of Korean corporations, facilities, technology, products, machinery and expertise to be packaged together with their Malaysian counterparts, selected by MPM, to strengthen their collective advantage in the bidding or planning and development of the economic projects being identified and selected.
- 2.2 Mutual collaboration on a long term basis between the Parties, the terms of which will be defined in various agreements to be executed between the Parties from time to time relating to any business activities thought viable and justifiable by the Parties, which shall contain in their recitals reference to this MOU and shall be read as an addendum to this MOU.

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2.3 Mutual assistance of one another in the implementation of this MOU and all such agreements containing relevant undertakings in relation thereto.

2.4 As facilitator, GCG shall fully support SM and MPM all endeavours as mentioned in Clause 2 of this MOU.

3. Understanding Subject to MOU

3.1 This MOU is only intended to express the intentions and understanding of the Parties and until and unless the Parties execute a binding document and/or enter into an agreement, this MOU shall not form any legal partnership or joint venture between the Parties and neither Party shall have the right to pledge or bind the other in any commitment or contractual relationship whatsoever

3.2 This MOU shall, however, form the basis of any legally binding agreement which may be drafted and executed in the future between the Parties. As such, a Party shall not be liable to another and no Party shall be entitled to claim or make any claim against another for any breach of the terms of this MOU, save for any breach of Clause 5 of this MOU.

4. Exchange of Information

The Parties shall endeavour to exchange sufficient information to enable each Party to perform its respective obligations for the project under this MOU. If confidential or proprietary information of a Party is required, the information shall be exchanged subject to the confidentiality obligations set out in Clause 5.

5. Confidentiality

5.1 The Parties shall keep strictly secret and confidential all information of a proprietary nature relating to the conduct of the project and the other Party except for any information which was known to the public or otherwise generally available to the public, or which becomes public information without any fault of the Parties.

5.2 The Parties acknowledge that all information disclosed under and pursuant to this MOU are valuable, special and unique asset proprietary to the disclosing Party and that any unauthorized disclosure of the information to a third party may cause irreparable loss, harm and damage to the disclosing Party. Accordingly, the receiving Party hereby indemnifies and holds the disclosing Party harmless against any loss, action, expense, claim, harm or damage of whatsoever nature suffered or sustained by the disclosing Party pursuant to a breach by the receiving Party of the provisions hereof.

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5.3 The obligations under this Clause 5 shall survive the conclusion of this MOU.

6. No Claim in Damages

6.1 The Parties acknowledge that the Parties are at liberty to embark upon any other commercial ventures of whatever nature and that they are not bound exclusively by this MOU. The Parties shall be at liberty to enter into any separate agreement or arrangement with any third party for any other project whether or not related to the subject matter of this MOU without reference to the other Party at any time during the subsistence and after the termination of this MOU.

6.2 It is also expressly agreed that in no event shall any Party liable for any special indirect, consequential or other damages relating to or arising out of performance of this MOU including damages based on contract, negligence, warranty or otherwise even if any Party had been advised, knew or should have known of the possibility thereof, including but not limited to loss of profits, loss of business revenues, failure to realize expected savings or other commercial or economic loss of any kind.

6.3 All Parties explicitly waive their respective rights to claim from another Party any type of damages whatsoever.

7. Mutual Intention

The Parties recognize that it is impractical to incorporate provisions for every contingency which may arise in the negotiations and in the course of the performance of the provisions herein and accordingly declare their intentions that this MOU shall operate between them with fairness and the Parties covenant and agree with each other that they shall use their best endeavours to ensure that full effect is given to the terms of this MOU in the spirit in which it was agreed.

8. Entire Understanding

This MOU contains the entire understanding of the Parties with respect to the subject matter hereof and cancels and supersedes any previous understanding or agreement related to the subject matter of this MOU, whether written or oral. Any amendment to or change of this MOU shall be made in writing and signed by the Parties.

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9. Assignment

Except as otherwise agreed by the Parties, the Parties shall not be entitled to transfer or assign any of their rights or obligations derived from this MOU to a third party.

10. Termination

10.1 This MOU shall only become ineffective in the event that both Parties hereto agree to terminate this MOU.

10.2 This MOU shall become effective if the formal agreement executed only specify a specific business undertaking between the Parties hereto. However, if such agreement is inclusive in nature, then this MOU shall become ineffective upon the conclusion of such agreement.

10.3 Forthwith upon termination or expiration of this MOU for whatever reason:-

10.3.1 Each Party shall immediately return to the other Party all confidential information which its nature is capable of being delivered; and

10.3.2 Destroy (the expression which includes permanent deletion from a program or software), permit an employee of the other Party to witness and certify in writing the destruction of all confidential information which is not capable of being delivered or the copies of which will survive any delivery (including but not limited to a soft copy of any document), stored in any medium, in the possession and control of a Party (including original medium, copies and any notes and other records prepared by a Party based on or incorporating any confidential information).

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IN WITNESS WHEREOF this MOU has been executed by the Parties the day and year first above written.

Signed by, for and on behalf of **MPM**

Name : DATO' DR HASAN BIN MAD
Designation : Secretary General/CEO, MPM
NRIC No. :



in the presence of:-

Name : DATO FARIDAH A. JABBAR
Designation : Head of Secretariat, MPM
NRIC No. :



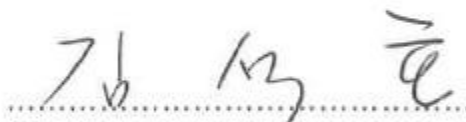
Signed by, for and on behalf of **SM**

Name : MR KIM, TAEHO
Designation : CEO, SEOUL METRO
NRIC No. :



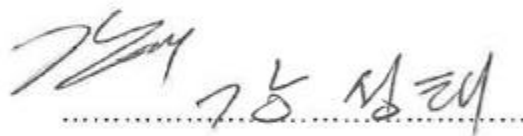
In the presence of:-

Name : MR KIM, SEOKHO
Designation : Strategic Business Division Executive Director
NRIC No. :



Signed by, for and on behalf of **GCG**

Name : MR KANG, SUNG-TAE
Designation : Chairman, GCG
NRIC No. :



in the presence of:-

Name : MR HONG, SUNG-DON
Designation : Vice Chairman, GCG
NRIC No. :

