

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) signed on 06th September 2023. (“Starting Date”) and entered into by and between:

ABU DHABI PORTS COMPANY PJSC of Mina Zayed Port, P.O. Box 54477, Abu Dhabi, United Arab Emirates (“AD Ports”);

and

INDIAN CHEMICAL COUNCIL with its registered office at Sir Vithaldas Chambers, 16 Mumbai Samachar Marg, Mumbai - 400 001 including its legal successors and assigns (“ICC”);

(each referred to as a “Party” or collectively “Parties”).

1. INTRODUCTION

- 1.1. ICC is the apex national body representing the USD 220 Billion, Chemical and Petrochemical Industry in India.
- 1.2. Established in 1938, ICC has grown in its functions and offerings to cater to the varying needs of the Indian Chemical Industry. ICC has a membership of around 500 large and medium chemical manufacturers representing more than 80% of India’s Chemical & Petrochemical Industry. Major sectors of the Chemical Industry in India represented by ICC, include organic & inorganic chemicals, plastics & petrochemicals, dyestuffs & dye-intermediates, fertilizers & pesticides, specialty chemicals, paints.
- 1.3. ICC is a nonprofit organization established to promote chemical and allied industries in India, the internationalization of Indian companies and the promotion of Indian exports.
- 1.4. ICC coordinates relationships with national and international governmental institutions, as well as companies with the potential to invest in the Abu Dhabi, UAE.
- 1.5. Internationally ICC holds relationships with chamber of commerce, investment agencies and public and private institutions to identify business opportunities for Indian traders and manufactures and streamline the process of establishing their business in foreign countries.
- 1.6. AD Ports is a company with the mandate to own, operate, maintain, manage, and develop ports and related infrastructure in Abu Dhabi and to develop industrial,



commercial, and service zones on lands granted to it by the Abu Dhabi Executive Council, pursuant to Emiri Decree No (6) of 2006.

- 1.7. AD Ports is the developer of land comprising the Khalifa Port and Khalifa Industrial Zone Abu Dhabi (KEZAD) in the Emirate of Abu Dhabi.
- 1.8. AD Ports is currently developing KEZAD as an integrated industrial zone and wishes to attract long term investors and tenants to establish and operate businesses within KEZAD Economic Cities and Free Zones

2. PURPOSE

The purpose of this MOU is to establish and provide a mutually beneficial framework for co-operation, collaboration and assistance between both Parties and to pursue mutual opportunities in accordance with the Scope detailed in Clause 3.

3. TERM OF MOU

- 3.1. This MOU shall commence on the Starting Date and remain valid unless terminated by either Party by written notice three months prior to the date of termination
- 3.2. Either Party may terminate this MOU as of right by serving on the other Party written notice of termination. Such notice is to be provided at least 28 days in advance of the date on which the Party serving such notice wishes to terminate the MOU.
- 3.3. Without prejudice to the foregoing, steps shall be taken to ensure that termination of this MOU does not prejudice any activities or programs undertaken within the framework of the MOU or the completion of tasks for which binding obligations exist.

4. SCOPE

- 4.1. The Parties note and agree that they wish to support the business expansions of each other both in and outside of the UAE and India and to work together to achieve and meet the objectives of this MOU.
- 4.2. The Parties intend to work together and collaborate to identify and develop mutual opportunities as detailed below.



5. Scope of Cooperation from ICC:

- 5.1. ICC will acknowledge KEZAD as partner in the UAE to develop and promote trade linkages and Investment business meetings to its members, for the purpose of helping its business community link with AD Ports and to invest in KEZAD.
- 5.2. ICC will support the connection of AD Ports and KEZAD with its Indian business network for its member companies which ICC finds potential ones and would facilitate meetings, business trips and promote Abu Dhabi investment in KEZAD. The financials involved will be mutually discussed separately
- 5.3. ICC shall assist in providing non-confidential market news, data in electronic format upon written request by AD Ports or KEZAD to the potential investor within the limit of relevant laws and regulations. Such exchange shall be subject to the governing laws of both countries.
- 5.4. ICC shall cooperate to allow for learning, benchmarking, training and sharing best practices with AD Ports.

6. Scope of Cooperation from AD Ports

- 6.1. AD Ports, shall render its best to cooperate with ICC within the limit of relevant laws and regulations to assist with the provision of information and assistance related to the potential inward investment from India to KEZAD.
- 6.2. AD Ports shall use reasonable endeavors to cooperate to provide trade information in electronic format upon written request by ICC or any potential investor. Such exchange shall be subject to the governing laws of both Countries.
- 6.3. AD PORTS shall support to provide necessary information to ICC for the transmission to potential members of ICC stakeholders.
- 6.4. Assist ICC in organizing business delegations and facilitating business interests.
- 6.5. AD Ports shall expose and keep ICC informed of its marketing activities with regard to potential investments in the Abu Dhabi market.
- 6.6. AD Ports will help in promoting KEZAD through arranging and provide support in terms of identifying potential incentives, business set up, and to help introduce ICC and its members to Abu Dhabi institutions such as and not limited to Abu Dhabi Investment Office, Abu Dhabi Department of Economic Development, Industrial Development Bureau for government and funding supports for inward investment to Abu Dhabi.
- 6.7. Delegates/ key personnel from AD ports relating to KEZAD will participate in various events of ICC to network with key personnel of Indian Chemical & Petrochemical industry by registering as delegates and by partnering the ICC events.



7. RELATIONSHIP

- 7.1. Nothing in this MOU shall be deemed to constitute, create or give effect to, or otherwise be recognized as any partnership, joint venture, agency or business entity of any kind and the right and obligations of the Parties shall be limited to matters detailed in this MOU.
- 7.2. Nothing in this MOU shall be construed as authorizing any Party to act as an agent or representative of the other or to make any commitment or create any obligations for the other without such Party's written consent.

8. CONFIDENTIALITY AND PUBLICITY

- 8.1. All information exchanged between the Parties under or in connection with this MOU, or during any discussions of negotiations concerning the MOU or any matter within the Scope of the MOU is confidential to them and may not be disclosed to any person except:
- 8.1.1. to employees, legal advisors, auditors or other consultants of the Party or its related entities requiring this information for the purposes of the MOU or any matter within the Scope of the MOU;
 - 8.1.2. with the consent of the Party that supplied the information;
 - 8.1.3. if required by law or a regulatory authority; or
 - 8.1.4. if the information is generally and publicly available other than as a result of a breach of any obligation of confidentiality owed by a person receiving the information.
 - 8.1.5. Each Party will at the other Party's request, return all written confidential information provided by the other Party.
- 8.2. Neither of the Parties will issue a press release or otherwise comment on this MOU or the objectives contemplated by it without the prior written agreement of the other Party.
- 8.3. The Parties undertake to keep in a safe, secure and confidential place all information and documents received in connection with this MOU.

9. MISCELLANEOUS

- 9.1 This MOU is not an International Treaty and does not create rights and obligations governed by the International Law



9.2 This MOU is neither creating any rights nor obligations to enter into cooperation or joint projects by any party and is not offering exclusivity or obligations to any Party. Both parties are therefore free to form other partnerships, of a similar or identical nature, with other entities.

9.3 Except for the matters identified in Clause 8 and this Clause 9 which are legally binding on the Parties, there is no legally binding agreement between the Parties.

9.4 The provisions of this MOU shall be governed and construed in accordance with the laws of the Emirate of Abu Dhabi and the federal laws of the United Arab Emirates.

9.4 The Parties must try to settle any dispute by the management of one Party giving written notice of a dispute to the other and then with the respective managements consulting and negotiating with each other, in good faith and understanding of their mutual interests, to reach a just and equitable solution satisfactory to both Parties. If the management teams of each Party are unable to resolve the dispute, then the Chief Executive Officers (or equivalent) of the Parties shall meet and through reasoned discussion and in good faith attempt to reach a unanimous decision.



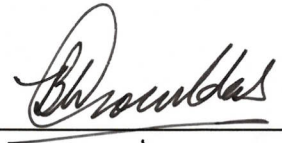
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Head of Industrial Zone Cluster
Khalifa Economic Zone Abu Dhabi –
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Witness



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