BILATERAL

MEMORANDUM OF UNDERSTANDING BETWEEN THE BASES CONVERSION AND DEVELOPMENT AUTHORITY AND ENTERPRISE SINGAPORE BOARD, A STATUTORY BOARD ESTABLISHED UNDER THE MINISTRY OF TRADE AND ...

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MEMORANDUM OF UNDERSTANDING

THE PUBLIC IS INFORMED:

This Memorandum of Understanding (MOU) is entered into by and between:

BASES CONVERSION AND DEVELOPMENT AUTHORITY (BCDA), a government instrumentality vested with corporate powers under Republic Act (RA) 7227 (Bases Conversion and Development Act of 1992 of the Republic of the Philippines), with office address at BCDA Corporate Center, 2nd Floor, Bonifacio Technology Center, 31st Street corner 2nd Avenue, Bonifacio Global City, Taguig City 1634, represented by its Presiden t and Chief Executive Officer, AILEEN ANUNCIACION R. ZOSA, who is authorized to represent BCDA for this purpose;

- and-

ENTERPRISE SINGAPORE BOARD (EnterpriseSG), a statutory board established under the Enterprise Singapore Board Act 2018 of Republic of Singapore and having its registered address at 230 Victoria Street, #09-00 Bugis Junction Office Tower, Singapore 188024, represented by its Chief Executive Officer, PNG CHEONG BOON, who is authorized to represent EnterpriseSG for this purpose.

BCDA and EnterpriseSG are individually referred to as a "Party" and collectively as the "Parties".)

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ANTECEDENTS:

BCDA was created under Republic Act No . 7227 (RA 7227), as amended, to primarily carry out the declared policy of the government to accelerate the sound and balanced conversion into alternative productive civilian uses of the Clark and Subic military reservations and their extensions, and to enhance the benefits to be derived from said properties in order to promote the economic and social development of Central Luzon and the country in general.

BCDA has the power under Section 5 (c) of RA 7227, as amended, to enter into, make, perform and carry out contracts of every class, kind and description which are necessary or incidental to the realization of its purposes with any person, firm or corporation, private or public, and with foreign government entities.

In line with its mandate, BCDA is implementing the New Clark City Project ("NCC") - a flagship project of the Government of the Republic of the Philippines, which is a modern metropolis with a mixture of residential , commercial, agro-industrial, institutional and information technology development, as well as a community of residents, workers and business establishments within a balanced, healthy and safe environment.

EnterpriseSG is a statutory board established under the Enterprise Singapore Board Act 2018 to grow stronger Singapore enterprises by building capabilities and accessing global opportunities.

The Parties recognize the need to enter into this MOU for the purpose of agreeing on a collaborative framework for urban city development in NCC targeting priority industries and businesses , thereby providing the venue to respond to the requirements for the development of NCC and, at the same time , promote and facilitate the international growth and expansion of Singapore businesses.

ACCORDINGLY, for and in consideration of the foregoing premises and the mutual covenants hereinafter set forth, the Parties agree as follows:

ARTICLE 1
PURPOSE

This MOU intends to create a non-binding framework for furthering discussions under which the Parties can explore potential collaborative opportunities, foster technology and knowledge sharing, enable business matching, and facilitate access to Singapore companies interested in participating in the development of NCC. The focus areas under the MOU may include, but not be limited to affordable housing, estate management, transportation, solid waste management, waste to energy, smart cities, sustainability, green data centers, lifestyle and consumer, and other mutually agreed upon areas between the parties. Any addition to the said provision, so long as related to the urban city, may be included subject to the mutual agreement of the parties.

ARTICLE 2
EFFECTIVITY

This MOU shall immediately take effect upon the signing of the Parties and unless terminated earlier pursuant to Article 4, shall remain effective for a period of three (3) years from the date of execution thereof.

ARTICLE 3
ROLES AND RESPONSIBILITIES OF THE PARTIES

3.1

The Parties shall collaborate on knowledge sharing and awareness building activities, to increase understanding of emerging technologies and solutions used in the urban environment available through cross-participation in

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mission trips, events, and showcases.

3.2

The Parties shall collaborate to enable business matching and facilitate access for Singapore companies and relevant stakeholders interested in participating in the development of New Clark City. The Parties shall establish a regular platform, meeting up quarterly or as and when agreed, to discuss collaborative opportunities and project developments.

3.3

EnterpriseSG shall curate and invite relevant Singapore companies and stakeholders, such as solution and service providers, technical experts, amongst others, to share their offerings, relevant capabilities and track record for BCDA's consideration for their specific needs and projects identified by the Parties at the joint platform.

3.4

Where applicable and appropriate, the Parties will scope and facilitate the suitable mode of collaboration for the opportunity between the identified Singapore company and BCDA or relevant stakeholders. This includes outlining the framework and undertaking the necessary steps under the agreed framework for suitable projects. Should there be a need to involve local Philippine companies in these projects, BCDA shall assist to introduce suitable local partners to the Singapore companies.

3.5

BCDA shall, on a best-effort basis, assist EnterpriseSG in coordinating and obtaining the necessary permits, if any, with the different groups and organizations, and government agencies, for any information and access necessary for the full conduct of the above activities.

3.6

The scope of coverage will include affordable housing, estate management, transportation, solid waste management, waste to energy, smart cities, sustainability, green data centers, lifestyle and consumer, and other mutually agreed upon areas between the Parties.

ARTICLE 4
TERMINATION

This MOU shall terminate upon completion of the period. Either party may also terminate this MOU upon service of written notice with immediate effect.

ARTICLE 5
NON-DISCLOSURE

Each Party agrees that all Confidential and Proprietary Information, which are or may be obtained in the implementation of this MOU, as well as the contents of this MOU, are confidential and no authorized use, disclosure or reproduction shall be made at any time, except with the prior written consent of the other Party.

ARTICLE 6
CONFIDENTIALITY

6.1

Confidential Information covers all that pertain to either of the party's business affairs, and all information which

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is or may be obtained by reason of this MOU, whether during or after its effectivity.

6.2

The Receiving Party may disclose the information to its agents, advisors, consultants, and contractors on a need-to-know basis.

6.3

Any confidential information shall remain the exclusive property of the Disclosing Party.

6.4

The restrictions shall not apply to information which becomes part of the public domain as a result of an action not constituting a breach of confidence, those which have been already in the possession of the Receiving Party before the Disclosing Party's disclosure, and those which are required by law pursuant to any legal or administrative order.

6.5

The Receiving Party shall be released from the obligations under this Article upon mutual written agreement of the Parties .

6.6

Notwithstanding anything in Articles 5 and 6, EnterpriseSG shall be entitled to disclose any information to the Enterprise Singapore Board, the Singapore government, the relevant ministries and statutory boards for the purposes of reporting, audit and approval.

ARTICLE 7
NON-BINDING COMMITMENT

The Parties acknowledge and agree that this MOU is merely exploratory in nature and is not intended to be legally binding and does not create any right in favor of either party or any obligation, which may be enforceable under the law, except those rights or obligations that may arise under Articles 5 and 6.

ARTICLE 8
EXPENSES

Each Party shall bear its own costs and expenses incurred in connection with this MOU and the matters contained herein, except as otherwise agreed between the Parties in writing. The Parties shall mutually agree in advance in writing on (i) any costs with respect to any collaborative activity contemplated in this MOU and (ii) the manner in which such costs are to be borne by the respective Parties.

ARTICLE 9
DISPUTE RESOLUTION

9.1

All disputes, controversies or claims arising out of or relating to Articles 5 and 6 of this MOU shall first be mutually resolved amicably by both Parties by committing to exert best efforts to resolve such dispute within 1 year from written notice.

ARTICLE 10
MISCELLANEOUS PROVISIONS

10.1

This MOU constitutes the entire agreement between the Parties and supersedes all communications, negotiations and agreements between the Parties with respect to the subject matter of this Agreement.

10.2

BCDA, by entering into this MOU, is not barred from entering into similar agreements with other entities with or without knowledge of the other Party . Further, this MOU shall not be a source of any preferential right in favor of the other Party in relation to the development and subsequent implementation of the NCC Project.

10.3

This MOU shall not create any liability on any Party to the other Party under any contract, tort, warranty, strict liability, equity or under any legal relationship, for any indirect, consequential, incidental, punitive, special or exemplary damages, loss of production, loss of or corruption to data, loss of profits or contracts, loss of operation time and loss of goodwill or anticipated savings.

10.4

Nothing in this MOU shall create any fiduciary relationship of any nature between the Parties; however, both Parties are expected to always act in good faith and pursuant to the obligations set forth in this MOU.

10.5

The cooperation under this MOU shall be interpreted and implemented in a manner that is in compliance and is consistent with relevant domestic laws and regulations of the Republic of Philippines and the Republic of Singapore, and international treaties to which either the Philippines or Singapore is a member. Any disputes shall be resolved in accordance with Article 9 of this MOU.

10.6

Other changes to be instituted shall be in writing and subscribed by the parties.

SIGNED BY THE PARTIES on 6 September 2022 in Singapore .

BASES CONVERSION AND

ENTERPRISE SINGAPORE

DEVELOPMENT AUTHORITY

BOARD

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(SGD.)

(SGD.)

AILEEN ANUNCIACION R. ZOSA

PNG CHEONG BOON

President and CEO

Chief Executive Officer

Signed in the Presence of:

(SGD.)

(SGD.)

Entry into Force: September 6, 2022

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