

DATED THIS 19th NOVEMBER 2020

Between

Darwin Innovation Hub

AND

Cap Vista Pte Ltd

AND

Singapore Space and Technology Limited

AND

Northern Territory of Australia

MEMORANDUM OF UNDERSTANDING

Strategic collaborative agreement for growing the space industry between Australia's Northern Territory (through Darwin Innovation Hub and the Northern Territory of Australia) and Singapore (through Project Cyclotron, Cap Vista Pte Ltd and the Singapore Space and Technology Limited's joint venture building programme for space and deep technology start-ups)

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is made this 19th day of November 2020 between

- 1) Paspalis Enterprises Pty Ltd as trustee for Paspalis Enterprise Trust, located at 48-50 Smith Street, Darwin City NT 0800, Australia and acting through Darwin Innovation Hub, located at 48-50 Smith Street, Darwin City NT 0800, Australia (“DIH”)

and

- 2) Cap Vista Pte Ltd (“Cap Vista”), located at 3 Fusionopolis Place, #02-53, Galaxis Work Loft, Singapore 138523

and

- 3) Singapore Space and Technology Limited (“SSTL”), located at 318 Tanglin Road, #01-39, Singapore 247979

and

- 4) Northern Territory of Australia (“NTG”), c/o The Department of the Chief Minister and Cabinet, located at Level 14 NT House, 22 Mitchell Street, Darwin, Northern Territory 0800

(together “the Parties”)

WHEREAS

- A. The vision of this MOU is to create a platform for the Parties to collaborate and cooperate with each other to grow the space industry and to drive collaboration between Australia’s Northern Territory and Project Cyclotron (as described in C below).
- B. This Memorandum of Understanding (“MOU”) outlines the role of the Parties to work together to accelerate the flow of 2-way investment and trade between the Northern Territory of Australia and Singapore in the space sector.
- C. Project Cyclotron (“The Project”) is a space technology focused venture building programme. In order to foster a stronger and more vibrant space technology start-up (“Start-Up”) ecosystem in the Asia and Australia region, The Project aims to:
 - a. Build a deal flow of space technology Start-Ups in the Asia and Australia region
 - b. Develop a network of investors able and prepared to fund space technology
 - c. Provide value-added services to those Start-Ups including networking, test bedding facilities and market development value
 - d. Facilitate access to market, customers and fundraising for those Start-Ups
- D. Sectors of Focus include:
 - a. Projects that support the Arnhem Space Centre’s supply chains
 - b. Space projects that improve remote digital communications
 - c. Projects that enhance the Northern Territory’s capabilities in the priority areas of ground station systems, launch services (both space vehicle and stratospheric ballooning) and space technology development and testing.
- E. The Darwin Innovation Hub will publicise through its broad national network an invitation for project proponents in the space sector to reach out to the DIH for support if businesses are seeking to undertake the following objectives:

- a. Australian Space technology companies seeking to access markets in the Asia Pacific
 - b. Australian Space technology companies seeking venture capital investment and/or potential co-investment
 - c. Australian Space industry companies seeking test bedding opportunities or development in the Northern Territory
 - d. Australian and international investors seeking to invest in the space sector
- F. The Parties to Project Cyclotron will provide the following benefits:
- a. Cap Vista and SSTL:
 - i. Introduction to Asia Pacific space companies that build capacity in the Northern Territory space sector
 - ii. Asia Pacific companies seeking locations in the Northern Territory and partners to develop and/or test space technology and componentry
 - iii. Access to Asia Pacific market channels for Australian space companies
 - iv. Introduction to direct investors interested in Australian start up investment
 - v. Access to high tech advanced manufacturing providers in the Asia Pacific region
 - vi. Industrial partnering opportunities
 - b. DIH
 - i. DIH acts as Landing Pad for Singapore introductions seeking test bed opportunities and market validation opportunities
 - ii. Where appropriate, provide direct investment or co-investment in projects that provide economic benefits to the Northern Territory
 - iii. Introduction to launch opportunities at the Arnhem Space Centre
 - iv. Expansion of Australian and Asian investor networks in the Australian market
 - c. The departments of the Northern Territory of Australia NTG
 - i. Provide investment facilitation support for significant projects, including:
 - 1. Advice on development approvals process
 - 2. Assisting in identification of appropriate sites and facilities
 - 3. Introductions to Northern Territory -based collaborators, businesses and suppliers
- G. The Parties are desirous of pursuing projects of mutual interest under The Project in accordance with their respective needs and objectives and will, by joint agreement, determine the areas and subject of such projects, on the basis of this MOU which sets out the general understanding of the Parties' collaboration under The Project.

1. ARRANGEMENTS AND FUNDING

- a. To implement the projects envisaged under this MOU, representatives of the Parties may meet periodically to define, negotiate and conclude specific and definitive aspects of the Project, including their financing for each Project and possible collaboration with other third parties, provided that neither of the Parties will have the power to bind the other Party without such Party's consent in writing thereto.
- b. Each Party may nominate representatives to act as coordinators to help drive, initiate and coordinate the projects for the Party. The coordinators from each Party may meet as and when necessary to review the progress of the implementation of the agreed Projects, define new areas and programmes of cooperation as well as to discuss matters related to this MOU.

2. CONFIDENTIALITY

- a. "Confidential Information" will mean any device, materials, samples, software programmes, documents, data, graphics, specifications, technical information, or any other information, collectively referred to as "Information", that is disclosed by any Party or a Party's Affiliate or on their behalf ("Discloser") to another Party ("Recipient") in connection with this MOU, whether oral, written, visual or otherwise, or hard or electronic soft copy, which:
- i. In the case of a tangible disclosure, is marked by the Discloser as "Confidential" or "Proprietary" or with other words of similar import; or
 - ii. In the case of an oral or visual disclosure, the Discloser identifies such disclosure as being confidential concurrent with the oral or visual disclosure and such information has been confirmed and designated in writing as confidential within fourteen (14) days after its disclosure

"Affiliate" will mean any corporation, company or other entity which:

- a) Is Controlled by the relevant Party;
- b) Controls the relevant Party; or
- c) Is under common Control with the relevant Party.

For the purpose, "Control" means:

- i) At least fifty percent (50%) of the controlled entity's outstanding shares or ownership interest representing the right to make decision for such entity are owned or controlled, directly or indirectly, by the controlling entity, and/or
 - ii) The controlling entity possesses, directly or indirectly, the power to influence the decision-making process, the direction of management and the policies of the controlled entity
- b. Each Recipient agrees to use any Confidential Information disclosed under this MOU solely for the purposes of this MOU, unless otherwise expressly agreed to in writing by the Discloser.
- c. Each Recipient agrees that the obligations of confidentiality contained herein will not attach to any Information which:
- i. Is now, or hereafter becomes, through no act or failure to act on the Recipient's part, generally known or available to the public;
 - ii. Is received by the Recipient from a third party without restriction as to use or disclosure;
 - iii. Was in the Recipient's lawful possession prior to receipt from the Discloser;
 - iv. Is Information which the Recipient can document as having been independently developed by it without the benefit of the Discloser's Confidential Information; or
 - v. Is disclosed with the Discloser's prior written consent.
- d. Each Recipient will use the same degree of care regarding the Confidential Information as it uses in protecting and preserving its own confidential information of like kind to avoid disclosure or dissemination thereof, but in no event less than a reasonable degree of care.
- e. Each Recipient agrees to make such Confidential Information available only to those of its or its Affiliate's employees, officers, directors, legal or professional advisors, or

students (“Representatives”) who require access to it in the performance of this MOU and who are bound by obligations of confidentiality.

- f. Where the Recipient is required to disclose Confidential Information pursuant to a valid court order, the Recipient may disclose such Confidential Information provided that the Recipient will give the Discloser prompt written notice of any such requirement and cooperates with the Discloser in attempting to limit such disclosure.
- g. The Territory may disclose Confidential Information to the parliament, administrator, cabinet, minister or any parliamentary or cabinet committee.
- h. The obligations of confidentiality set out in this Clause 2 will carry on in force for the duration of this MOU and will continue to survive for a period of two (2) years from the date of expiry or any early termination of this MOU.
- i. No representation or warranty, express or implied, is or will be given and no responsibility or liability is or will be accepted by the Discloser as to the accuracy or completeness of the contents of any Confidential Information.
- j. The applicable law for the purpose of this Clause 2 will be the laws of Singapore.

3. AMENDMENTS

- a. This MOU may be amended and supplemented in writing at any time as decided and agreed by mutual written consent of the Parties.

4. TERM OF MOU

- a. This MOU will commence on the date first written above and will remain in force for a period of two (2) years. Any Party may terminate this MOU by giving two (2) months written notification of its desire to terminate to the other Parties. The termination of this MOU will not affect the implementation of the Project established under it prior to such termination. This MOU can be extended by mutual written agreement of all Parties.

5. DISPUTE RESOLUTION

- a. The Parties will use their best endeavours to settle amicably any difference or dispute arising under or in connection with this MOU by consultation and negotiation.

6. NON-BINDING NATURE OF THIS MOU

- a. Save for Clause 2 on “Confidentiality” which will be legally binding, despite the statements and obligations expressed herein, this MOU is a non-binding expression of the current intentions of the Parties, and neither Party will incur nor be bound by any legal obligation or expense hereunder to another 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 all Parties.

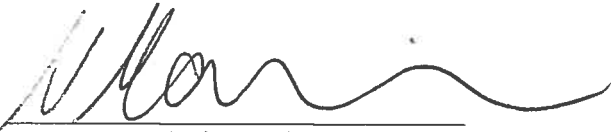
MEMORANDUM OF UNDERSTANDING

Signed separately in four copies, in Singapore and Darwin, Australia.

IN WITNESS WHEREOF the Parties have caused this MOU to be executed on the date first above written

SIGNED by for and on behalf of

The Northern Territory of Australia



Name: Hon Nicole Manison MLA
Designation: Deputy Chief Minister

In the presence of:



Name: Abigail Ho
Designation: First Secretary (Political) , Singapore High Commission in Canberra

SIGNED by for and on behalf of

Paspalis Enterprises Pty Ltd as trustee for Paspalis Enterprise Trust



Name: Mr Harley Paroulakis
Designation: Chief Executive Officer

In the presence of:



Name: Emma Nesbitt
Designation: General Manager, Darwin Innovation Hub

SIGNED by for and on behalf of

Cap Vista Pte Ltd



Name: Chng Zhen Hao

Designation: Chief Executive Officer

In the presence of:




Name: Quek Gim Pew

Designation: Chairman

SIGNED by for and on behalf of

Singapore Space and Technology Limited



Name: Lynette Fan

Designation: Chief Executive

In the presence of:



Name: Jonathan Hung

Designation: Executive Chairman