



MEMORANDUM OF UNDERSTANDING

BETWEEN

KITARAN TABAH SDN BHD

AND

UNIVERSITAS SYIAH KUALA

**ON COOPERATION IN THE FIELD OF CARBON
MANAGEMENT SOLUTIONS**

THIS MEMORANDUM OF UNDERSTANDING is made this 9th day of October, 2023.
BETWEEN

KITARAN TABAH SDN BHD (hereinafter referred to as "TABAH"), is a company incorporated in Malaysia under the Companies Act 2016 involved in ESG Consulting and Finance, Carbon Sequestration Development and other climate change related activities whose address is at WORQ TTDI, Lot 3A-01A, Level 3A, Glo Damansara, Taman Tun Dr Ismail, 6000, Kuala Lumpur, Malaysia and shall include its lawful representatives and permitted assigns;

AND

UNIVERSITAS SYIAH KUALA (hereinafter referred to as "**USK**"), is a higher education institution that was founded on September 2, 1961 whose address is at Jln. Teuku Nyak Arief, Darussalam, Banda Aceh, Aceh, 23111, Indonesia and shall include its lawful representatives and permitted assigns;

TABAH and **USK** shall be referred singularly as the "Party" and jointly referred as "Parties",

WHEREAS :

- A. TABAH** is an Environmental, Social and Governance (ESG) Consultancy with expertise in decarbonisation, sustainable development, climate impact accounting and governance. Its primary activity is as a Developer and Manager of carbon and biodiversity offset ("Carbon Offset") projects that produces Carbon Offset credits ("Carbon Credit"), by implementing, managing, and commercialising internationally recognised validated and verified nature-based Carbon Offset projects worldwide, including blue, teal, and green carbon;
- B. USK** is an Indonesian multidisciplinary and research-oriented university that is simultaneously developing education and research programs in the fields of engineering, economics, veterinary medicine, law, agriculture, education and teaching, medicine, mathematics & natural sciences, social & political sciences, marine & fisheries, nursing and dentistry. USK has a recently been included in the top five universities in Indonesia.

- C. The Parties are desirous of entering into this Memorandum of Understanding to declare their respective intentions and to establish a basis of co-operation and collaboration between the Parties upon the terms as contained herein.

HAVE REACHED AN UNDERSTANDING as follows:

ARTICLE 1

OBJECTIVE

The Parties, subject to the terms of this Memorandum of Understanding and the laws, rules, regulations and national policies from time to time in force in each Party's country, will endeavor to strengthen, promote and develop discussions as opportunities arise to ascertain the extent to which co-operation between the Parties on the basis of equality and mutual benefit.

ARTICLE 2

AREAS OF CO-OPERATION

1. Each Party will, subject to the laws, rules, regulations and national policies from time to time in force, governing the subject matter in their respective countries, endeavour to take necessary steps to encourage and promote co-operation in the following areas:
 - a) Supporting the efforts of each party to address the global issues of climate change and to achieve the United Nations Sustainable Development Goals (SDGs) through advocacy and cooperation on matters of research, innovation, and commercial activities;
 - b) Exchanges, visits and fieldwork between the Parties' relevant personnel (staff and students), including, academic seminars and workshops, roadshows, training, projects, and technology exhibitions;
 - c) Collaboration in the area of Nature Based Carbon Sequestration, covering aspects of Forestry, Hydrology, Biodiversity, Community Impact, Economics, Legal Framework, Governance and other pertinent areas;
 - d) Project collaborations in low-carbon development, building materials, urban and rural development, environmental related standards, and so forth; and
 - e) any other areas of co-operation to be mutually agreed upon by the Parties.

2. For the purpose of implementing the co-operation in respect of any areas stated in paragraph 1 the Parties will enter into a legally binding agreement (Memorandum of Agreement) subject to terms and conditions as mutually agreed upon by the Parties.

ARTICLE 3

FINANCIAL ARRANGEMENT

1. This Memorandum of Understanding will not give rise to any financial obligation by one Participant to the other.
2. Each Participant will bear its own costs and expenses in relation to this Memorandum of Understanding.

ARTICLE 4

EFFECT OF MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding serves only as a record of the Parties' intentions and does not constitute or create, and is not intended to constitute or create, obligations under domestic or international law and will not give rise to any legal process and will not be deemed to constitute or create any legally binding or enforceable obligations, express or implied.

ARTICLE 5

NO AGENCY

Nothing contained herein is to be construed so as to constitute a joint venture partnership or formal business organization of any kind between the Parties or so to constitute either Party as the agent of the other.

ARTICLE 6

ENTRY INTO EFFECT AND DURATION

1. This Memorandum of Understanding will come into effect on the date of signing

and will remain in effect for a period of 3 (three) years.

2. This Memorandum of Understanding may be extended for a further period as may be agreed in writing by the Parties.

ARTICLE 7

CONFIDENTIALITY

Each Party will not disclose any proprietary information of the other Party or any confidential information pertaining to the cooperation to any third party or its employees, without the prior written consent from the owner of the confidential information in question. In addition, the Parties and the recipient of such confidential information will sign a separate non-disclosure agreement (NDA) for exchanges of confidential information in order to properly set out their rights and obligations (as may be appropriate).

ARTICLE 8

SUSPENSION

Each Party reserves the right for reasons of national security, national interest, public order or public health to suspend temporarily, either in whole or in part, the implementation of this Memorandum of Understanding which suspension will take effect immediately after notification has been given to the other Party through diplomatic channels.

ARTICLE 9

SETTLEMENT OF DISPUTES

Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this Memorandum of Understanding will be settled amicably through mutual consultation and/or negotiations between the Parties through diplomatic channels, without reference to any third party or international tribunal.

ARTICLE 10

NOTICES

Any communication under this Memorandum of Understanding will be in writing in the English language and delivered by registered mail to the address or sent to the electronic mail address or facsimile number of TABAH or the UNIVERSITAS SYIAH KUALA, as the case may be, shown below or to such other address or electronic mail address or facsimile number as either Party may have notified the sender and shall, unless otherwise provided herein, be deemed to be duly given or made when delivered to the recipient at such address or electronic mail address or facsimile number which is duly acknowledged:

To TABAH : Partner
Kitaran Tabah Sdn Bhd
WORQ TTDI, Lot 3A-01A, Level 3A, Glo Damansara,
Taman Tun Dr Ismail, 6000, Kuala Lumpur, MALAYSIA
Telephone No: +6013-386 5588
E-mail : akhramsyah@tabah.asia

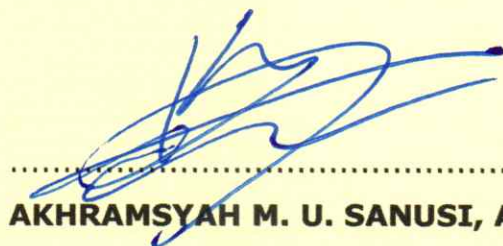
To USK : Vice Rector for Planning, Partnership and Business
Universitas Syiah Kuala
Jln T. Nyak Arief, Kopelma Darussalam
Syiah Kuala, 23111, Banda Aceh, Aceh, INDONESIA
Telephone No:(0651) - 7551237
Facsimile No : (0651) - 7554229
E-mail : wr4@unsyiah.ac.id

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The foregoing record represents the understandings reached between TABAH and UNIVERSITAS SYIAH KUALA upon the matters referred to therein.

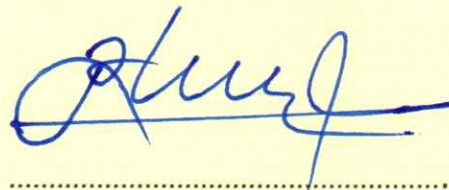
Signed in duplicate on the date first mentioned above, in two (2) original texts, each in the English language, all texts being equally authentic.

Signed by
for and on behalf of the
KITARAN TABAH SDN BHD



.....
AKHRAMSYAH M. U. SANUSI, ACGI
Founder & Partner, TABAH

Signed by
for and on behalf of the
UNIVERSITAS SYIAH KUALA



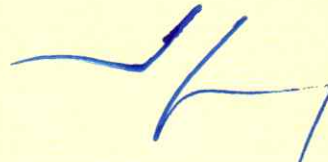
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PROF. DR. IR. MARWAN
Rector, USK

In the presence of:



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FAHMI M NASIR
Islamic Sustainable Development & Wakaf
Advisor, TABAH

In the presence of:



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Prof. Dr. Ir. Taufiq Saidi, M.Eng.
Vice Rector for Planning Partnership, and
Business