



BUKTI KONTRAK RISET TINGKAT INTERNASIONAL PUSAT STUDI BIOFARMAKA TROPIKA LPPM-IPB



MEMORANDUM OF UNDERSTANDING



This Memorandum of Understanding ("MoU") is made by and between:

- (1) **GS Caltex Corporation**, GS Tower, 508, Nonhyeon-ro, Gangnam-gu, Seoul, Republic of Korea
- (2) **Bogor Agricultural University (IPB, Institut Pertanian Bogor)**, Kampus IPB, Dramaga Bogor, 16680 West Java, Indonesia

Whereas the above named institutions recognize that a Memorandum of Understanding would be of mutual benefit and would serve as an indication of continued interest in cooperation, it is understood that:

1. Parties will cooperate with each other for researching application of biochemicals to agriculture;
2. Each Party ("Recipient") shall not, without the prior written consent of the other Party, disclose, publish or disseminate to any third parties other than its Affiliates the existence or contents of this MoU and any and all information disclosed by the other Party ("Discloser");
3. This MoU formalizes the understandings of the Parties as of the date hereof. However, this MoU is not intended to be, and shall not constitute, binding legal obligations of the Parties nor require any Party to enter into an agreement or any transaction. Each Party hereby acknowledges that it is not authorized to act as the other Party's agent or legal representative or to otherwise act in the name of or on behalf of the other Party;
4. Each Party shall bear the expenses and costs incurred by itself in connection with the preparation and execution of this MoU and a definitive agreement based on this MoU, if any;
5. The point of contact for the Bogor Agricultural University will be: Prof. Iskandar Z. Siregar [email: ico@apps.ipb.ac.id]. The point of contact for GS Caltex Corporation will be: Chan Woo Song, cwsong@gscalex.com. These officials upon request;
6. This MoU shall take effect on the date first written above and remain in effect for a period of two years unless extended upon the mutual agreement of the Parties. Each Party may terminate this MoU at any time by a written notice to another Party;

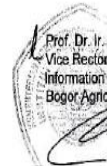
Governing Law and Arbitration. This MoU will be governed by, and construed in accordance with, the laws of England. Any disputes or differences arising out of the interpretation or implementation of this Memorandum of Understanding (MoU) shall be settled amicably

through consultation or negotiation between the Parties. If no such solution can be reached, the case shall be exclusively referred to and finally resolved by binding arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause.

The seat of the arbitration shall be Singapore, and the language of the arbitration shall be English.

Hyung Chul Lee
Vice President R&D Center
GS Caltex Corporation

Date: 23.04.2018



Prof. Dr. Ir. Dodik Ridho Nurrochmet, MSc.F
Vice Rector for Collaboration and
Information System
Bogor Agricultural University

Date: 17.04.2018

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