

Memorandum of Understanding

on Mutual Cooperation

Ajou University, Republic of Korea, Ajou University in Tashkent, Republic of Uzbekistan, and HJ Shipbuilding & Construction Co., LTD., Republic of Korea, wishing to establish cooperative relations among three parties, agree as follows:

I . Purpose of Cooperation

The agreement is to facilitate mutually beneficial collaboration among three parties in the area of human resources training, etc.

II . Areas of Cooperation

Three parties engage in cooperative efforts with each other, guided by the principle of reciprocity, for the following.

1. Operating Internship/Employment Programs aimed at developing professional talents
2. Conducting Joint Research for the development and application of cutting-edge technologies
3. Building an Industry Academic Cooperation Platform aimed at meeting the demands of both companies and students
4. Constructing a Co-network that facilitates the exchange of the latest technologies and information
5. Seeking additional cooperation plans that promote mutual development among the three parties

III. Working Council

Three parties can establish a Working Council to ensure adequate progress, smooth communication, and appropriate adjustments throughout the collaboration.

IV. Execution and Arrangement

Three parties execute this agreement faithfully with mutual respect and guided by the principle of reciprocity. Any details not specified in this agreement or necessary for its execution are determined through discussion and negotiation by representatives of three parties.

V. Information Exchange and Confidentiality

1. Three parties provide each other with the necessary materials and information related to this agreement in the spirit of mutual trust.
2. If any party receives any confidential data or information (the "Confidential Information") from the other party, the Confidential Information shall not be distributed or disclosed in any way or form by the receiving party to anyone without prior written consent of the disclosing party.
3. Any party in breach of above sub-paragraph 2 shall compensate any and all losses and damages incurred by the disclosing party.