



**ALSANCAK
GROUP®**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter the "**MOU**"), is made and entered into force as of the last date signed below (the "Effective Date") by and between:

- (1) _____ a _____ corporation having its principal place of business at _____ (together with its subsidiaries and affiliates, hereinafter referred to as "_____"); and
- (2) **Alsancak Group ASDTC Engineering, Project, Occupational Health and Safety Co. Ltd.** a Turkish corporation whose principal place of business and mailing address is Turan Güneş Blv. Cezayir Cd. No: 6/7 06550 Çankaya / Ankara ("**Alsancak**");

Each of GreenTech and Alsancak may also be referred to herein as a "**Party**" and jointly as "**Parties**",

Whereas The Parties hereby represent and warrant that it has the relevant professional expertise, abilities, contacts, know-how, capital and qualifications required in order to execute this MOU, are not precluded by any existing arrangements, contractual and otherwise, from entering into this MOU and are willing to invest the required time and to use its best efforts for the fulfilment of the MOU and have the ability to make available their services; and

Whereas Based on the representations and warranties as aforesaid, the Parties are desirous of signing an MOU, all in accordance with the terms and conditions set forth herein.

Now therefore, the Parties agree as follows:

1. Preamble:

- 1.1. The preamble to this MOU constitutes an integral part hereof.
- 1.2. The clause headings in this MOU are for convenience only and may not be used for the purpose of the interpretation hereof.

2. General:

- 2.1. This MOU expresses the general desires of the Parties to work in good faith towards a more formal relationship and to enter into an agreement (the "**Agreements**") setting forth the terms and conditions and the rights and obligations of each Party.

3. Scope:

- 3.1. The MOU shall address the general approach in regards to the upfront Agreement and the commitment of the Parties for mutually agreed projects in the future.

4. Term:

- 4.1. This MOU shall commence on the Effective Date, and will continue in effect until the earlier of: (a) execution of the Agreement between the parties hereto; or (b) a period of six (6) months from the Effective Date. Notwithstanding the foregoing, the Parties understand that they may fail to reach an Agreement on the terms and conditions for the Agreement within the period specified above, in which event, the Parties may extend this MOU in writing for such other period as may be agreed upon mutually,
- 4.2. Either Party will be entitled to terminate this MOU for any reason by providing thirty (30) days prior written notice.



4.3. This MOU shall forthwith terminate upon the occurrence of any of the following events:

4.3.1. At the expiry of its Term as provided above;

4.3.2. The failure of either Party to perform or observe any of the obligations or duties herein undertaken by such Party, and its failure to cure such default within fourteen (14) days following written notice of default by the other Party.

4.3.3. Either of the Parties enters into liquidation, bankruptcy or receivership whether voluntary or compulsory or takes or suffers any similar action in consequence of its indebtedness.

4.4. Either of the Party's obligations regarding Proprietary Information, Non-Competition and Confidentiality, respectively, shall survive termination of this MOU.

5. Pricing & Payment:

5.1. Pricing and Payments related to this MOU will be agreed upon in the Agreement. The fee will be determined per each transition separately, to be agreed upon between the Parties pursuant to the first meeting with a potential customer.

6. Confidentiality & FCPA:

6.1. The Parties will keep secret and confidential all communications, commercial secrets, activities and business correspondence.

6.2. The Parties shall sign a Non-Disclosure Agreement which shall consist an integral part of this MOU.

6.3. Parties' engagement in this MOU and obligations to each other hereunder are subject to the each party's express undertaking that at all times during the term of this MOU and in the performance of its obligations hereunder it shall comply with all applicable laws, rules and regulations of any governmental agency applicable to the performance of in the MOU, including, without limitation, all laws, rules and regulations dealing with improper or illegal payments, gifts, gratuities or improper influencing of any governmental action.

7. Intellectual Property:

7.1. All intellectual property rights of each Party shall remain with such Party and no license, assignment or transfer is created by this MOU of the intellectual property of one Party to the other Party.

7.2. Nothing in this Agreement constitutes a conveyance, transfer, assignment or license of any pre-existing intellectual property rights from one Party to the other.

7.3. Any inventions, discoveries, or technology developed independently by any party in connection with this MOU shall remain the property of each party.

7.4. Each Party retains ownership of all intellectual property rights arising from modifications it makes to its own products for the purpose of facilitating interoperability, if such intellectual property rights do not overlap with the other Party's existing intellectual property rights. Such modifications by one Party shall not be treated as a work made for hire by the other Party.

7.5. Nothing in this Agreement shall prevent either Party from independently developing, making, using, procuring or marketing products or services now or in the future of similar or like kind, so long as such development is not in breach of this Agreement and each Party shall be free to use the residuals resulting from access to or work with any confidential information.

