MEMORANDUM OF UNDERSTANDING

BETWEEN:

SICHUAN INNOVATION AND ENTREPRENEURSHIP PROMOTION ASSOCIATION

AND

SAARC CHAMBER YOUNG ENTREPRENEURS FORUM
The memorandum of understanding (hereinafter referred to as “MOU”) is entered into by the
SAARC CHAMBER YOUNG ENTREPRENEURS FORUM
(hereinafter referred to as “SYEF”)
and
SICHUAN INNOVATION AND ENTREPRENEURSHIP PROMOTION ASSOCIATION
(hereinafter referred to as “SIEPA”)

Dated September 14th, 2017 at Sichuan, China. SYEF and SIEPA are hereinafter collectively
referred as the “Parties”.

WHEREAS, the overarching goal is to build and develop dynamic, new generation
business leaders through education, experience sharing, idea generation and information
exchange, and to fabricate a new league of young business leaders from the region that are
equipped with the knowledge and ability to meet the challenges of the dynamic business world.

And

Sichuan Innovation and Entrepreneurship Promotion Association is Sichuan’s first one-
stop and total-factor platform for innovation and entrepreneurship resources integration based on
“Internet+”. Approved by the CPC Sichuan Provincial Committee and the People’s
Government of Sichuan Province, it was founded in 2016. The association has integrated forces
of governments, departments and relevant authorities of all levels and introduced universities,
incubators, financial institutions, investment institutions, service institutions and industry leaders
so as to achieve an all-round and multi-layered integration of innovation and entrepreneurship
resources within and outside Sichuan, thus effectively solving information, resources and capital
insufficiency for innovation and entrepreneurship organizations and individuals.

WHEREAS, as reiterated by SCCI in 2016 to achieve the six points agenda on regional
economic development provides an opportunity to strengthen regional youth entrepreneurship
ecosystem.

In this background the “Parties” with objectives to promote inter-regional cooperation
and instil cross-fertilization on economic agenda, proposes to initiate activities with a focus on
developing SINO-SAARC youth entrepreneurship ecosystems and enters into the Memorandum
of Understanding that aims to promote and advance towards an ecosystem that supports the
development of entrepreneurial initiatives contributing towards economic, social and
environmental sustainability across the region.

I. AIMS AND PURPOSES

By entering into this Memorandum of Understanding (“MOU”), the “Parties” are
desirous of entering into collaboration and hereby express their interest;

I. To bring about closer contacts and interactions between young entrepreneurs
   of China and South Asia for intra-regional fellowship and cooperation
II. To introduce a mechanism and platform for the youth of China and South Asia to share new ideas and business models that can be adapted by young entrepreneurs of the region in key growth area and to foster cross regional partnerships and cooperation.

III. Entrepreneurs/Start-ups exchange programmes: This initiative will focus on providing learning opportunities for entrepreneurs and start-ups across the region on thematic, management and techno based substances.

IV. Create Platform for Sino-South Asian Angel Investors and Mentors: The “Parties” will augment efforts and carry out initiatives to create a pool of angel investors and mentors for the Youth entrepreneurs throughout the region providing them with investment opportunities and knowledge resources on potential ideas and businesses.

V. Cross learning opportunities for students across the region: Aspiring students throughout South Asia will be provided with learning opportunities to advance their exposure and cross knowledge sharing, and to strive for a mechanism of student exchange programs, interconnecting the business schools of the South Asian region with the business schools of China.

II. AREAS OF COOPERATION

The Parties agree to collaborate as follows:

i. SIEPA shall explore the possibility of augmenting SYEF’s efforts to promote regional cooperation and instil cross-fertilization on economic agenda, with a focus on developing regional youth entrepreneurship ecosystems.

III. CONSULTATION AND EXCHANGE OF INFORMATION

i. The Parties agree to inform each other of their initiatives and plans of regional relevance and to undertake periodic consultations to identify and elaborate joint activities in mutually agreed areas.

ii. The Parties shall conduct and disseminate cross regional studies based on mutually agreed priority concerns, youth entrepreneurship, training and capacity enhancement of youth entrepreneurs, micro small and medium enterprises development, trade investments, impact investment, private sector development and female entrepreneurship; and

iii. The Parties shall exchange, on a regular basis, analytical reports, technical and non-technical publication and other relevant documentation.

IV. INDEPENDENCE AND LIABILITY

i. Nothing in this MOU shall be deemed to create any joint liability relationship, association or company of any sort between the Parties, nor shall any Party be deemed to be an agent of the other. The Parties shall be independent of each other.
and the relationship between them shall be that of two independent organisations. Each Party shall be responsible for its own actions and omissions. 

ii. The intent is to establish a one-on-one relationship, not restricting either Party with others.

V. TERMINATION AND MODIFICATION

i. The proposed cooperation under this MOU is non-exclusive. Either party may terminate the arrangements described in this MOU upon three months' notice in writing to the other party. In the event of termination, the Parties will take steps to bring activities being conducted as a result of this MOU, if any, to a prompt and orderly conclusion.

ii. The arrangements described in this MOU, may be modified upon the mutual agreement of the Parties reflected in writing.

VI. FOCAL PERSONS

i. Both Parties, the SYEF and SIEPA shall assign a focal person(s) each to manage all communication between the two Parties.

FROM SYEF: Mr. Singye Namgyal Dorji
Chairman
SYEF.

FROM SIEPA: Mr. Liu Ming
SIEPA, China

VII. APPLICABLE LAWS AND DISPUTE SETTLEMENT

i. This MOU or the performance hereof shall be governed by the laws of the People's Republic of China. Any dispute arising from or in connection with this Agreement shall be settled by both Parties through amicable negotiation. If such negotiation fails within two (2) months upon the commencement of the negotiation, or either party refuse to settle the dispute through negotiation, then such dispute shall be submitted to China International Economic and Trade Arbitration Commission for arbitration. The arbitration award shall be final and binding on both Parties.

VIII. PRIVILEGES AND IMMUNITIES

i. Nothing in or relating to this MOU shall be deemed a waiver, express or implied, of any of the privileges and immunities of either party.

ii. This MOU is made in Chinese and English and executed in counterparts, each of which shall be deemed an original and both of which duly executed shall constitute one entire document and shall be effective on the date in which it is duly signed by both Parties. In case of any discrepancy between the two language versions, the Chinese version shall prevail.
IN WITNESS WHEREOF, the duly authorized representatives of the Parties affix their signatures below.

<table>
<thead>
<tr>
<th>For SYEF</th>
<th>For SIEPA</th>
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<tbody>
<tr>
<td>SYEF</td>
<td>SIEPA</td>
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<tr>
<td>Name: Mr. Singye Ngyen Dorji</td>
<td>Name: Mr. Liu Ming</td>
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<tr>
<td>Designation: Chairman</td>
<td>Designation: Executive President</td>
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Page 5 of 5