MEMORANDUM OF UNDERSTANDING
BETWEEN
ENTERPRISE SINGAPORE OF THE REPUBLIC OF SINGAPORE AND THE GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT OF THE STATE OF CALIFORNIA OF THE UNITED STATES OF AMERICA

Enterprise Singapore of the Republic of Singapore (EnterpriseSG) and the Governor's Office of Business and Economic Development of the State of California of the United States of America (GO-Biz), hereinafter referred to as "the Participants," declare as follows:

WHEREAS Singapore and the State of California are important trading partners and share close economic, academic, and cultural ties;

WHEREAS Singapore and California are leading business hubs and world leaders in research and innovation in their respective regions and hold the shared conviction that research, innovation, and collaboration are key to increasing their mutual economic prosperity;

WHEREAS the Participants are world leaders in research and innovation and hold the shared conviction that research, innovation, and collaboration are key to increasing their mutual economic prosperity;

WHEREAS the Participants have a long-standing tradition of mutual collaboration in welcoming and supporting foreign business delegations on their respective territories, as well as during major trade fairs and international business conventions, thereby fostering deeper economic, academic, and cultural exchanges;

WHEREAS GO-Biz is California's lead agency for job growth, economic development, and business assistance efforts;

WHEREAS EnterpriseSG (under Singapore's Ministry of Trade and Industry), is a Singapore government statutory board that supports Singaporean companies by building enterprise capabilities and innovation capacities, transforming Singapore industries, and facilitating market opportunities to drive Singapore companies' global expansion;

WHEREAS the Participants wish to promote economic cooperation, bilateral trade and exchange of information on business opportunities and innovation between California and Singapore;

Therefore, the Participants have reached the following understanding:

SECTION I

Objective

The purpose of this Memorandum of Understanding is to establish a flexible framework between the Participants in order to permit them to collaborate to strengthen their economic ties. In doing so, the Participants share the following common objectives:

a) Promote mutually beneficial trade relations.

b) Encourage business engagement between California and Singapore companies that deepens trade and commercial ties.

c) Facilitate connections that advance research and innovation and collaboration between ecosystems and partners, including trade associations, industry clusters, accelerators, and research institutes.

d) Facilitate the exchange of knowledge, best practices, and policy insights through dialogues, delegations, trade promotions, projects, and partnerships.

e) Promote opportunities for private sector and government-to-government collaborations, as well as public-private partnerships within the targeted industry sectors outlined below.

SECTION II
Areas of Cooperation

The following industry sectors are identified as priority areas for cooperation between the Participants of this MOU:

a) Innovation and entrepreneurship

b) Advanced manufacturing, which may include semiconductors, robotics, aerospace, advanced systems, electronics, materials, and related solutions.

c) Connectivity and supply chain, which may include maritime, logistics, trade, supply chain and related solutions.

d) Deep tech and emerging tech, which may include quantum technologies, advanced materials, artificial intelligence, and related solutions.

e) Life science and biotechnology, which may include precision medicine, medical technology, digital health, diagnostics, therapeutics, and related solutions.

a) Sustainability and renewable energy, which may include clean technologies and mobility.

SECTION III
Coordination

The Participants respectively designate EnterpriseSG and GO-Biz to establish an action plan to implement Section II of this Memorandum of Understanding.

EnterpriseSG and the GO-Biz International Affairs and Trade Unit will serve as the respective contact points for communication and information exchange, as well as any notices submitted under this Memorandum of Understanding.

EnterpriseSG
Name: Ken Mun Wong
Title: Regional Director

GO-Biz
Name: Henan Li
Title: Trade and Investment Representative for Asia, International Affairs and Trade Unit

SECTION IV
Specific Activities

Specific activities to achieve the objectives of this Memorandum of Understanding for the key sectors and areas of cooperations identified in Section II may include the following:

a) Share information and best practices regarding policies and programs, as well as capacity-building, related to the areas of cooperation;

b) Exchange ideas and knowledge on how to stimulate innovation, facilitate entrepreneurship, and promote economic development in the specified areas of cooperation;

c) Facilitate the soft-landing and market entry of startups and growth companies from California and Singapore into each other's markets through introductions to relevant ecosystem stakeholders.

d) Support the other Participant's incoming delegations involving policymakers, regulators, academic institutions, investors, nongovernmental organizations,

businesses, and industry organizations to boost knowledge transfer, collaboration, and investments;

e) Identify areas of opportunity for business engagement, including at mutually beneficial trade shows, forums, conferences, and symposia;

f) Support activities or jointly organize business match-making or in-person events, through a broader network of partners, if there is mutual interest, on the sidelines of selected trade shows, conferences or delegation visits;

g) Make connections and introductions between relevant California and Singapore networks, which may include representatives from the business community, administration, industry associations, local chambers of commerce, and research institutions;

h) Facilitate communication with local and regional jurisdictions; and,

i) Participate in other commitments and/or initiatives to promote the deepening of ties between the regions of Singapore and the State of California.

Both Participants recognize the importance of monitoring and evaluating the performance or outcomes of the areas of cooperation. Therefore, both Participants will strive to establish regular meetings, at a mutually acceptable date and place, to review the overall effectiveness of the efforts and activities, where possible.

SECTION V
No Legal Obligations, Rights, or Remedies

This Memorandum of Understanding is a voluntary initiative. It does not create any legally binding rights or obligations and creates no legally cognizable or enforceable rights or remedies, legal or equitable, in any forum whatsoever. In addition, the commitments in this Memorandum of Understanding are not conditioned upon reciprocal actions by other Participants; each Participant retains full discretion over implementation of its commitments in light of the Participant's individual circumstances, laws, and policies; and each Participant is free to terminate the Memorandum.

SECTION VI
Availability of Personnel and Resources

This Memorandum of Understanding does not involve the exchange of funds, nor does it represent any obligation of funds by either Participant. All costs that may arise from

activities covered by, mentioned in, or pursuant to this Memorandum of Understanding will be assumed by the Participant that incurs them, unless otherwise expressly stated in a future written arrangement in accordance with applicable laws. All activities undertaken pursuant to this Memorandum of Understanding are subject to the availability of funds, personnel, and other resources of each Participant.

The personnel designated by a Participant for the execution of this Memorandum of Understanding will work under the orders and responsibility of that Participant and any other organization or institution to which the personnel already belongs, at all times maintaining any preexisting employment relationship only with that Participant and organization or institution, and not with any other Participant.

SECTION VII
Compliance with Applicable Laws

This Memorandum of Understanding will be construed consistent with all applicable laws, and activities undertaken in connection with this Memorandum of Understanding will be subject to, and will be undertaken in a manner consistent with, all otherwise-applicable laws.

SECTION VIII
Interpretation and Application

Any difference that may arise in relation to the interpretation or application of this Memorandum of Understanding will be resolved through consultations between the Participants, which will endeavor in good faith to resolve such differences.

SECTION IX
Final Provisions

This Memorandum of Understanding is effective from the date of its signature, for a five year period, unless renewed or extended by the Participants in the same manner that the Participants may otherwise modify this Memorandum of Understanding.

This Memorandum of Understanding may be modified at any time by mutual consent of the Participants. Any modification will be made in writing and specify the date on which such modification is to become effective.

Any of the Participants may, at any time, terminate this Memorandum of Understanding by providing written notice to the other Participant. A Participant that intends to terminate

this MOU will endeavor to provide notice of such termination to other Participants 30 days in advance.

The termination of this Memorandum of Understanding will not affect when activities are initiated while this Memorandum of Understanding is in effect will conclude, unless a Participant expressly states otherwise. A Participant that intends to terminate a previously initiated activity will endeavor to reach an understanding with the other Participant concerning such termination.

Signed in Singapore on October 26th, in two original copies in English.

FOR THE ENTERPRISE SINGAPORE BOARD (TRADING AS ENTERPRISE SINGAPORE / ESG) OF THE REPUBLIC OF SINGAPORE	FOR THE GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT OF THE STATE OF CALIFORNIA OF THE UNITED STATES OF AMERICA
	
Mr. Johnny Teo	**Ms. Emily Desai**
Assistant Managing Director	**Chief Deputy Director**