

Dated 25th October 2021

Between

College of Chinese Medicine
China Medical University, Taiwan

And

Stichting WAVAN Education and Research Foundation
(SWERF)

MEMORANDUM OF UNDERSTANDING



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THIS MEMORANDUM OF UNDERSTANDING is made on 25th October 2021 ("Effective Date")

BETWEEN:

- (1) China Medical University, Taiwan, a private university incorporated in Taiwan and having its registered address at No. 100, Sec. 1, Jingmao Road, Beitun District, Taichung 406040, Taiwan; and
- (2) Stichting WAVAN Education and Research Foundation (SWERF), www.swerf.nl, Chamber of Commerce no.: KVK 63685086, registered address at Zijpendaalseweg 91, 6814 CG, Arnhem, The Netherlands.

(hereinafter jointly referred to as the "Parties" and singularly as a "Party".)

WHEREAS the Parties agree to promote joint research and development activities of mutual interest in accordance with their respective needs and objectives, and shall, by joint agreement, determine the areas and subject of such collaboration, on the basis of the understanding set out in this Memorandum of Understanding ("MOU").

1 AREAS OF COOPERATION

The Parties agree to collaborate in the following relevant areas:

- (a) the education of Traditional Chinese Medicine and health science related fields;
- (b) the exchange of researchers, faculties and staff for research, education and other discussions;
- (c) the exchange of scientific, academic, and technical information and appropriate academic materials and other information of mutual interest for which each Party holds intellectual property rights;
- (d) the identification of opportunities for exchanges and cooperation and joint research and development in disciplines of mutual interest;
- (e) the identification of opportunities for the commercialisation of technology; and
- (f) the organisation of and participation in joint academic and scientific activities such as seminars and conferences.

2 MANAGEMENT COMMITTEE

The Parties can appoint representatives to manage and oversee the collaborative activities contemplated under this MOU. The representatives of the Parties can meet as and when necessary to review progress in the implementation of activities related to the areas of collaboration, define new areas and programmes of collaboration as well as discuss matters related to this MOU.

3 ARRANGEMENTS AND FUNDING

- 3.1 To implement the collaborative activities envisaged under this MOU, representatives of the Parties may meet periodically to negotiate and conclude specific project agreements and programmes of cooperation, including the terms for their financing, with each other and with other parties provided that neither Party shall have the power to bind the other Party without the other Party's consent in writing.

3.2 The financial arrangement relating to each collaborative activity will be in accordance with the specific project agreement and programme of cooperation covering each collaborative activity. The Parties agree that in the absence of any specific agreement to the contrary, all expenses, including but not limited to, salary, travel, living and allied costs relating to each collaborative activity shall be borne by the Party who incurs such expenses.

4 INTELLECTUAL PROPERTY, INVENTIONS AND INNOVATIONS

4.1 The terms with respect to title to and exploitation of intellectual property, inventions and innovations (including but not limited to trademarks and service marks, copyright, patents, know-how, designs and confidential information on the subject of such intellectual property, inventions and innovations) will be negotiated on a project-by-project basis in the specific project agreements and programmes of cooperation referred to in Clause 3. Save as aforesaid, nothing in this MOU shall be construed as a license or transfer or an obligation to enter into any further agreement with respect to any intellectual property currently licensed to or belonging to either Party.

4.2 All intellectual property held by a Party prior to entering into this MOU or disclosed or introduced in connection with this MOU and all materials in which such intellectual property is held, disclosed or introduced shall remain the property of the Party introducing or disclosing it.

5 PUBLICATION OF ARTICLES

5.1 Each Party may, with the written consent of the other Party, such consent not to be unreasonably withheld, publish the findings of the collaborative activities of the Parties in the form of an article in a journal, newspaper or other magazine, provided that where an application for registration of a trademark, service mark or design, or an application for a patent, will be made, such an article shall not be published for a period of up to ninety (90) days for the said application to be made. A copy of the article to be published shall be provided to the Party whose written consent is required hereunder prior to publication of the same for that Party's perusal and written consent.

6 REPRESENTATION TO THE PUBLIC AND CONFIDENTIALITY

6.1 Neither Party shall use the name or logo of the other Party for any purpose whether in relation to any advertisement or other form of publicity without obtaining the prior written consent of the other Party.

6.2 Notwithstanding the generality of the above, the Parties may notify third parties of the fact that this MOU is in effect.

6.3 All information furnished in relation to this MOU by one Party to the other, which is clearly identified as proprietary or confidential at the time of disclosure, will be kept confidential by the receiving Party, and will not be disclosed to any third party otherwise than to carry out the provisions of this MOU, unless agreed in writing between the Parties.

6.4 The provisions of Clause 6.3 above will not apply to information in the public domain; information in the possession of the receiving Party prior to the disclosure of the information; information which is independently developed by the receiving Party; information required to be released by law; and information which is rightfully received by the receiving Party from third parties without any breach of confidentiality obligations.

6.5 Clauses 6.3, 6.4 and 6.5 will survive the expiry or termination of this MOU for one (1) year from the date of expiry or termination of this MOU.

7 AMENDMENTS

This MOU may be amended and supplemented in writing at any time by the mutual consent of the Parties in writing.

8 TERM OF MOU

8.1 This MOU shall commence on the Effective Date and shall remain in force for a period of one year. Either Party may terminate this MOU by not less than six (6) months' prior written notice to the other Party of its desire to terminate. This MOU may be extended by the mutual agreement of both Parties in writing.

8.2 The termination of this MOU shall not affect the implementation of the projects or programmes established under it prior to such termination.

9 DISPUTE RESOLUTION

Any disputes arising under or in connection with this MOU which cannot be resolved by amicable discussions between the Parties shall be referred to the Presidents of the respective Parties or their nominees for resolution. Where the dispute remains unresolved ninety (90) days after such referral, the dispute may be submitted to such dispute resolution mechanism as may be agreed in writing between the Parties.

10 NON-BINDING NATURE OF THIS MOU

Despite the statements and obligations expressed herein and save for Clauses 4, 5, 6 and 8, this MOU is a non-binding expression of the current intentions of the Parties, and neither Party will incur nor be bound to any legal obligations or expense hereunder to the other Party until and unless definitive agreements have been negotiated, approved by the necessary management levels of each Party and executed and delivered by authorised representatives of both Parties. Clauses 4, 5, 6 and 8 shall survive the expiry or termination of this MOU and shall be legally enforceable in accordance with their terms in any court of competent jurisdiction.

11 GOVERNING LAW

The conclusion, validity, interpretation and performance of this MOU shall be governed by The Disputes in connection with or arising out of the performance of this MOU shall first be resolved through consultation between the Parties. If a dispute cannot be resolved within 30 days after consultation begins, both Parties agreed to bring the disputes to mediation. In the event that the disputes are unable to be resolved, the principles and practices of international laws shall be applied. In case the disputes again cannot be resolved within THREE (3) months after one Party issuing a written notice to the other Parties this MOU shall be then governed by the laws where the subject matter arises, either Taiwan or The Netherlands, in the event that it is arising out of either Taiwan or The Netherlands then this MOU shall be governed by and construed in accordance with the laws of The Netherlands.

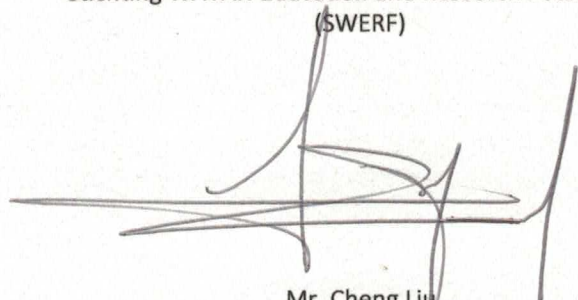
IN WITNESS WHEREOF the parties hereto have caused this MOU to be duly executed on the day and year first abovementioned.

SIGNED for and on behalf of
College of Chinese Medicine
China Medical University, Taiwan



Professor Hung-Rong Yen, MD, PhD
Dean, College of Chinese Medicine

SIGNED for and on behalf of
Stichting WAVAN Education and Research Foundation
(SWERF)



Mr. Cheng Liu
Chairman