

Memorandum of Understanding for the Furtherance of Collaboration

between

The Hangzhou Arbitration Commission

and

The Dubai International Financial Centre's Dispute Resolution Authority

This Memorandum of Understanding (“**MoU**”) is made on October 27, 2017 (the “**Effective Date**”),

Between:

- A.** The Hangzhou Arbitration Commission, established in August 1996 through the initiation of Hangzhou Municipal People's Government in accordance with the PRC Arbitration Law 1995, registered as an arbitral institution to Zhejiang Province Department of Justice, whose registered office is at, Jinxiu Mansion, No. 356, Hushu Road (S), Hangzhou, Zhejiang Province, PRC. In executing this MoU, the Hangzhou Arbitration Commission is represented by Liang Zhao, in his capacity as Deputy Secretary-General and having the full power and authority to sign this document on its behalf;

and

- B.** The Dispute Resolution Authority (“**DRA**”), a free zone authority within the Dubai International Financial Centre (“**DIFC**”) duly incorporated by virtue of Law No. 9 of 2004 (as amended by Law No.7 of 2014), issued in the Emirate of Dubai, whose registered office is at, P.O Box 211724, Dubai International Financial Centre, Dubai, United Arab Emirates. In executing this MoU, the DRA is represented by Mark Beer OBE, in his capacity as the CEO and having the full power and authority to sign this document on its behalf.

(each a “**Party**” and together the “**Parties**”).

The Parties endeavouring to strengthen the cooperation in the field of Alternative Dispute Resolution services between each other, wish to enter into this MoU as follows –

ARTICLE I

This MoU does not constitute a treaty or legislation, is not binding on either Party or any of its employees and does not supersede any existing or future laws, judicial decisions or policies. This MoU does not establish any rights and / or obligations in international law.

ARTICLE II

The Parties confirm that the aim of this MoU is to enhance the understanding of Alternative Dispute Resolution practices in Dubai and in Hangzhou, supporting their increasing multi-national and multi-dimensional dispute resolution services. The Parties desire that the cooperation facilitated by this MoU will further enhance their mutual goals and visions.

The Parties agree that this MoU may form part of a joint outreach initiative to promote the services offered by the Parties to the public, both domestic and foreign, in furtherance of the objectives of their respective countries' visions.

ARTICLE III

The Parties will promote and foster the communication between each other, encourage candid, open and regular discussions, as well as the exchange of views with regard to the legal and the judicial system, optimisation of resources and other shared strategic objectives, which might include, but not be limited to:

- Exchange of ideas and development of innovative solutions to support the shared objectives of the Parties, including the use of smart technologies, Artificial Intelligence, Blockchain and how to achieve best practices in business and customer service excellence, to streamline and optimize the delivery of Alternative Dispute Resolution services;
- Exploration of ways in which decisions from one Party might be enforced with the support of the other Party;
- Knowledge sharing among the stakeholders for one Party about the operation, facilities and benefits of the other Party;
- Share research and insights into applicable, regulations and procedures, for the benefit of the legal community; and
- Exchange information to help create awareness about the other Party.

ARTICLE IV

The Parties shall exercise their best efforts to further develop their relationship, by ways including, but not limited to meetings, exchange programs, courtesy visits and / or seminars on an *ad hoc* basis as mutually agreed by both Parties.

ARTICLE V

Once signed, this MoU shall be considered a public document, and each Party is allowed to publish its contents through its usual external communication channels. Upon the prior written consent from the other Party, the Parties may publish the achievements of their mutual cooperation on their websites and in any other forums open for such publicity.

ARTICLE VI

This MoU will come into effect upon the signature by both Parties.

Any amendment or revision to the content of this MoU will be by mutual consent of both Parties. Any differences that may arise between the two Parties in the interpretation and implementation of this MoU shall be settled through friendly consultations and negotiations.

This MoU may be revoked at any time by either Party with three-month's prior notice in writing to the other Party.

This MoU has been drafted and executed separately in two (2) copies in English and is signed in Hangzhou, Zhejiang on October 27, 2017.

IN WITNESS WHEREOF, the duly authorised representatives of the concerned Parties have executed this MoU, on the aforementioned date.

For the Hangzhou Arbitration Commission

For the Dubai International Financial Centre's
Dispute Resolution Authority

Liang Zhao
Deputy Secretary-General, Hangzhou Arbitration
Commission

Mark Beer OBE
CEO, Dubai International Financial Centre's
Dispute Resolution Authority