## Memorandum of Understanding between the Port of Osaka and Port of Manila on Partnership Port Affiliation

The Osaka Ports & Harbors Bureau and the Philippine Ports Authority (hereinafter referred to as "both parties") have shared a steady foundation of mutually beneficial relations over recent years. Moreover, with the aim of further deepening friendly exchanges between the Port of Osaka and Port of Manila (hereinafter referred to as "both ports") that could inspire long-term collaboration and mutual understanding moving onward, both parties shall hereby confirm the partnership port affiliation in the following:

## 1. Purpose

To fulfill the objective of jointly accelerating the promotion and sustainable development of both ports, and in accordance with this Memorandum of Understanding (MOU), both parties shall carry out efforts to elevate bilateral cooperation and realize mutual benefits.

## 2. Contents

The contents of this MOU shall not be legally binding nor impose obligations or limitations. However, with the notion of exercising good principle, both parties shall genuinely commit to the following initiatives:

- 2.1 Jointly promote the active progression of inter-port logistics and passenger transportation as well as optimal utilization of both ports;
- 2.2 Exchange information related to port operations and management, including the environment, commercial activities, and other areas;
- 2.3 Initiate and support cordial interactions among companies and other related entities leading to substantial development and creation of business opportunities for both ports;
- 2.4 In relation to the impending societal changes and extent of necessity, the other contents will be determined through amicable consultations.

3. Contact Representatives

Ensuing after the MOU signing along with the intention to thoroughly implement affiliation contents, both parties shall promptly designate contact representatives and

inform corresponding contact information by letter. Also, if any form of changes were to

arise, notifications will be made accordingly without postponement.

4. Other

For any other matters not stipulated in this MOU, decisions could be finalized through a

process of separate consultations.

Although the MOU shall be effective from the date of signature, if in the case one party

requests for the termination of the MOU affiliation, they must duly notify the other party by

letter. This MOU shall be annulled six months after receipt of letter by the other party.

Both parties shall sign this MOU in duplicate, and retain one copy thereof respectively

making both equally authentic.

Date: March 2, 2021

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