

\_\_\_\_\_ of October 2024

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**MEMORANDUM OF UNDERSTANDING**

BETWEEN

**ALBA Asia Smart Recycling Logistics Limited**

AND

**Asia Green Rescrap Co., LTD**

AND

**Recycle Day Co., LTD**

AND

**Titan Metal Co., LTD**

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THIS MEMORANDUM OF UNDERSTANDING ("MOU") is signed on \_\_\_\_ of October 2024.  
BETWEEN

- (1) **ALBA Asia Smart Recycling Logistics Limited**, a company incorporated in Hong Kong whose registered address is situated at Unit 3608, AIA Tower, 183 Electric Road, North Point, Hong Kong (hereinafter referred to as "**ALBA**");
- (2) **Asia Green Rescrap Co., LTD**, a company incorporated in Thailand whose registered address is situated at 69 Moo 6, Nakham, Kabinburi, Prachinburi, 25110 Thailand (hereinafter referred to as the "**Asia Green**"); and
- (3) **Recycle Day Co., LTD**, a company incorporated in Thailand whose registered address is situated at 155/10 Sukhumvit 21 Road (Asok), Klongtoey Nua Subdistrict, Watthana District, Bangkok 10110 Thailand (hereinafter referred to as the "**RecycleDay**").
- (4) **Titan Metal Co., LTD**, a company incorporated in Thailand whose registered address is situated at 4/1 Village No. 4, Sala Daeng Subdistrict, Bang Nam Priao District, Chachoengsao 24000 Thailand (hereinafter referred to as the "**Titan**").

Hereinafter, each of ALBA, Asia Green, RecycleDay and Titan shall be individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

#### WHEREAS:

- (A) ALBA is a part of the ALBA Group, with over 50 years of experience in Europe and more than 20 years in Asia in the waste management and recycling sector. ALBA has a proven track record of securing government contracts of EPR's scheme in Hong Kong and Singapore for the Design-Build-Operate model, utilizing state-of-the-art WEEE recycling technology. ALBA is currently focused on further expansion in Thailand and the Southeast Asia region.
- (B) Asia Green Rescrap is a key strategic partner of ALBA aimed at enhancing the implementation of advanced technology solutions in the WEEE recycling treatment process. This collaboration seeks to incorporate the best practices from both European and Asian regions, customized to suit the unique circumstances in Thailand on a nationwide scale. The ultimate goal is to support the development of a circular economy in Thailand.
- (C) Recycle Day is the waste collection service including application records the whole recycling process, from drop-off, pick-up to disposal and end-stage recycling. With material sorting stations, consulting on system and management plans, managing waste materials in organizations, managing waste materials in events.
- (D) Titan Metal is a key strategic partner of Recycle Day. Titan Metal is a metal recycler providing scrap processing services to both domestic and international markets covering a wide variety of metal scrap including processed, heavy, light, mixed, bundled, steel turnings, iron borings, cast iron, shredded steels scrap, copper, stainless steel and aluminium.
- (E) The prevailing situation in Thailand, characterized by deficiencies in compliance and advanced technology for WEEE recycling, poses obstacles for producers and retailers in adopting EPR schemes. ALBA and Asia Green are well-equipped to address this challenge as solution providers. Nevertheless, the successful implementation of this transformation hinges on the unwavering commitment of producers and retailers to provide economic backing. The Parties are dedicated to maximizing their strengths through a strategic partnership aimed at improving WEEE recycling treatment with a comprehensive Track & Trace system. This initiative is designed to adhere to the principles of the circular economy and be adaptable for forthcoming EPR schemes, with scalability across Thailand on a national level (the "**Proposed Cooperation**").

**Commented [SH1]:** I have not seen any evidence of ALBA owning assets for recycling

**Commented [SH2]:** Which advanced technology solutions do they have??

**Commented [SH3]:** How big is this company?

**Commented [SH4]:** Which EPR schemes, do they exist?

**Commented [SH5]:** So they cannot do alone

**Commented [SH6]:** Let me guess, ALBA is providing? (means controlling)

**NOW THEREFORE**, the Parties hereby agree to enter into this MOU to set out their intentions and current discussion with respect to the Proposed Cooperation as follows:

## 1 Scope and Objective of this MOU

The scope of the cooperation between the Parties in relation to the Proposed Cooperation shall include the following:

- a. ALBA is looking to forge a strategic partnership with potential investment or joint venture partners within Asia Green to enhance the current and future plants by upgrading the WEEE infrastructure to advanced levels. However, this partnership is conditional upon RecycleDay & Titan showing a concrete commitment to subsidize feedstock costs and establish a supply agreement with a sufficient feedstock volume that is economically viable. The returns from this collaboration will be exclusively tied to the capacity and advanced solutions provided by ALBA & Asia Green to RecycleDay & Titan. (the "Expansion Project").
- b. In the absence of Extended Producer Responsibility (EPR) regulations in Thailand, in order to ensure compliance throughout the supply chain, RecycleDay & Titan expresses its willingness to subsidize the WEEE's feedstock cost adequately. This subsidy is intended to maintain compliance and environmental sustainability until the EPR scheme is officially implemented. The Parties aim to establish an exclusive, long-term e-waste feedstock contract between Asia Green and RecycleDay & Titan for the Expansion Project (referred to as the "Feedstock Contract"). The Feedstock Contract is expected to encompass the following provisions:
  - (i) Efficient feedstock, RecycleDay and Titan will collaborate on establishing feedstock networks to ensure a consistent supply of WEEE materials to ALBA and Asia Green's recycling facilities;
  - (ii) A minimum volume to be agreed by the ALBA, Asia Green and RecycleDay & Titan. RecycleDay & Titan is expected to supply no less than the minimum volume of qualified feedstocks to Asia Green, and Asia Green is expected to procure the same from RecycleDay & Titan;
  - (iii) A discounted price of the feedstocks. RecycleDay & Titan is expected to offer a discounted price on the feedstock that could help subsidize the full compliance treatment process; and
  - (iv) Asia Green Invest in more modern technology for WEEE recycling plant, Improve operational efficiency and reduce environmental impact by implementing advanced technology solutions for WEEE recycling processes.
- c. The Parties will jointly explore and implement solutions to improve the traceability of e-wastes to be recycled in the Expansion Project.

## 2 Confidentiality

The terms of this MOU are confidential, and the contents of this MOU, the subject matters hereof or the subsequent negotiations and diligence exercise contemplated hereby, and any confidential information concerning the business, affairs, clients or subcontractors of the disclosing party or any affiliates of the disclosing party, may not be disclosed to any third-parties except to those parties or individuals who have a need to know as a result of their involvement in the proposed terms or as required by law or legal process. Such third-parties shall include: each Party's affiliates and their respective officers, commissioners, directors, partners, members, shareholders, employees, agents, consultants, advisors, attorneys and accountants; their related management companies and investment funds and potential sources of capital or financing. This clause shall not prevent a disclosure required by law or any applicable regulatory body.

**Commented [SH7]:** So ALBA will find money for Asia Green to invest

**Commented [SH8]:** But only if you and Recycle Day are willing to provide services at a low cost.....

**Commented [SH9R8]:** Now I get where he came from with his exclusivity.....not realistic

**Commented [SH10]:** Before he mentioned there are EPR's now he saying there are not. So first comment: If not EPR exist, how can you be compliant? Second comment: You and Recycle Day are subsidizing this? And what is your benefit?

**Commented [SH11]:** EPR schemes are made by the government, so in other words: when the government does not make EPR scheme for WEEE then you subsidize forever

**Commented [SH12]:** Same point: Exclusiveness

**Commented [SH13]:** Not ALBA ??

**Commented [SH14]:** Ridiculous. All the workload on you & RecycleDay

**Commented [SH15]:** Discount from what base price??

**Commented [SH16]:** So you and RecycleDay pay for the asset value increase of Asia Green.....sure....lol

**Commented [SH17]:** So you hire me as your advisor for 1 THB and then you can use my comments to reply to Alba

### 3 Assignment

None of the Parties shall assign or transfer its obligations and interests under this MOU without the prior written consent of the other Parties except to its affiliates.

### 4 Status and Termination of this MOU

4.1 This MOU shall come into force upon its signing and continue to be in force and effect for a period of 12 months thereafter ("Term") unless this MOU is early terminated upon the occurrence of any of the following event(s):

- (a) a definitive agreement with respect to the Proposed Cooperation has been entered into between the Parties which will supersede this MOU; or
- (b) By the mutual written consent of the Parties.

4.2 The Parties may agree in writing to extend the Term for the same period of time in the event that business opportunity and feasibility have been positively established during the course of Parties' developed cooperation under this MOU.

4.3 This MOU is intended to set forth only the principal terms on which the Parties will be negotiating on the Proposed Cooperation, with a view to enter into a definitive agreement, and is not intended to be legally binding on any Party save for the provisions relating to "Confidentiality", "Assignment", "Status and Termination of this MOU", "Cost", "Governing Law and Dispute Settlement" and "Counterparts" which are agreed to be fully binding on the parties upon the execution of this MOU.

4.4 Nothing contained in this MOU shall create or be construed as creating or committing to create any partnership, joint venture, agency, employment, fiduciary or similar relationship between the Parties. No Party shall incur or commit to any obligation on behalf of any other Party without obtaining the prior written consent of such Party. Nothing herein contained shall render one Party liable for the obligations (if any) of the other Party under this MOU.

### 5 Cost

Each Party shall bear its own costs in relation to the preparation, negotiation, and execution of this MOU and related documentation and for its participation in any activity related to the cooperation contemplated in this MOU.

### 6 Governing Law and Dispute Settlement

6.1 This MOU shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region.

6.2 All disputes arising out of or in connection with this MOU shall first be settled through negotiation; In case the negotiation fails, such disputes shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre ("HKIAC") Administered Arbitration Rules in force when the Notice of Arbitration is submitted in accordance with such rules. The award of the arbitrators shall be final and binding upon the Parties.

### 7 Counterparts

This MOU may be executed in counterparts and shall be effective when each Party has executed and delivered a counterpart. Each counterpart shall constitute an original of this MOU, but all the counterparts shall together constitute one and the same instrument. Delivery of an executed signature page of a counterpart by facsimile transmission or in Adobe™ Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this MOU. If either method is adopted, without prejudice to the validity of such MOU, each Party shall provide the other with the original of such page as soon as reasonably practicable thereafter.

**Commented [SH18]:** This is a strangle-clause. Means you cannot get out of this MOU/agreement at all

**Commented [SH19]:** Legal technicality: in this way the MOU is actually legally binding, even it says here it is not

**Commented [SH20]:** It is opposite of what is mentioned before, where it says this is a document which intends to outline a Proposed Cooperation. So no, not a legal entity but a cooperation with its own rules

**Commented [SH21]:** NEVER accept this. The cooperation takes place in Thailand, the EPR's to be will be in Thailand. Therefore there is no reason to make the laws of HK prevail. They tried same with me on the NDA

**Commented [SH22]:** What is the definition of counterpart....? In english it means the other party. Seems incorrect use of English.

**Commented [SH23R22]:** This whole paragraph is very vague

**IN WITNESS WHEREOF**, the Parties have read and thoroughly understood the content of this MOU, and hereby agree to be bound under this MOU by signing this MOU in the presence of witnesses on the date first above written.

For and on behalf of

**ALBA Asia Smart Recycling Logistics Limited,**

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Name: Mr. Jakob Lambsdorff

Designation: COO

**Commented [SH24]:** Make sure he is legally entitled to sign

For and on behalf of

**Asia Green Rescrap Co., LTD**

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Name: Mr. Prasit Kongthep

Designation: Founder & CEO

For and on behalf of

**[Recycle Day Co.,LTD]**

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Name: Mr.Chanum

Designation: Founder & CEO

For and on behalf of

**[Titan Metal Co.,LTD]**

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Name: Dr.Wareetath Akkalatham

Designation: Founder & CEO

