

MEMORANDUM OF UNDERSTANDING (MOU)

MEMORANDUM OF UNDERSTANDING BETWEEN THE MARITIME ADMINISTRATION DEPARTMENT, MINISTRY OF PUBLIC WORKS OF THE COOPERATIVE REPUBLIC OF GUYANA AND THE ARAVART CORPORATION OF INDIA ON COOPERATION IN THE REPRESENTATION AS AN INTERNATIONAL REPRESENTATIVE OF THE GUYANA SHIP REGISTRY

This Memorandum of Understanding dated this 3rd day of 03, 2021, is entered into in the city of Georgetown, Guyana between the Maritime Administration Department (MARAD), Ministry of Public Works of the cooperative Republic of Guyana, (hereinafter referred to as MARAD), a Government department, (hereinafter referred to as "MARAD") situate at Second Floor, Transport and Harbours Building, Battery Road and Fort Street, Kingston, Georgetown and represented herein by **Stephen Thomas, Director General**, and The Aryavart Corporation, (hereinafter referred to as Aryavart) of India, herein represented by [redacted] collectively hereinafter referred to as "the Parties".

Whereas the parties to this MOU recognize and acknowledge that the MARAD is statutorily authorized to administer all matters relative to the operation of a national ships registry; and is vested with certain rights under the Guyana Shipping Act, Cap. 49:01 of the laws of Guyana, to delegate the said authority to recognised organisations.

And whereas in accordance with the powers so vested, MARAD has appointed Aryavart as an international technical and administrative representative of the Guyana

These Rights, under the same International Maritime Code, apply to States (hereinafter referred to as "States")

These Rights, under the same International Maritime Code, apply to States (hereinafter referred to as "States")

Paragraph 1 Purpose

The purpose of the Memorandum of Understanding (hereinafter referred to as the "MOU") is to enhance the working of administrative, technical and financial measures to control illegal fishing through the development of the national marine industry and to provide an international code of practice for States, and to establish and operate a national fishing & aquaculture agency in States

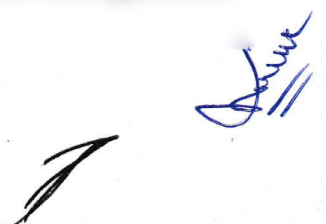
Paragraph 2 Scope

Cooperation under the MOU may include, but is not limited to, the following areas related to the national treatment & technical cooperation in States

- (a) Cooperation in the international administration, management and control aspects of the fishery rights and national technical support
- (b) Cooperation in providing skills and knowledge sharing related to the management and operation of the fishery rights
- (c) Cooperation in providing expert advice, training programs related to the fishery rights and its management
- (d) Cooperation in sharing knowledge on information systems development for fishery operations and

Paragraph 3 Cooperation

- 1. The parties will encourage and facilitate their citizens and companies within their territory to facilitate the implementation of the MOU
- 2. The parties may, with working systems that include national effort and provide other aspects of mutually determined terms, and commit to discuss terms of cooperation, exchanging information on vessel registration and its management, and national development opportunities



Paragraph 1. Roles and Responsibilities

1. The MARAD will:

- a) Through its relevant internal procedures, and/or other government, or statutory bodies, corporation and/or entities, provide support to "IMSAG" and, effect the necessary processes to ensure coordination with international organizations, such as the International Maritime Organization (IMO) and the International Labour Organization (ILO), in order to provide prompt and efficient service to customers;
- b) Not bear any financial obligation for any activity of IMSAG relative to its operation and management of an International Ship Registry or otherwise.
- c) Ensure timely approvals of documentation required for the promotion of Guyana Ship Registry.
- d) Not give any authorization to any other company worldwide for the purpose as same as authorized to Aryavart Corporation, for the duration of this MOU.
- e) Direct any international query related to the registration or promotion of ship registration and certification to IMSAG.

2. The MARAD will:

- (a) Through its relevant internal procedures, and/or other government, or statutory bodies, corporation and/or entities, provide support to "IMSAG" and, effect the necessary processes to ensure coordination with international organizations, such as the International Maritime Organization (IMO) and the International Labour Organization (ILO), in order to provide prompt and efficient service to customers;
- b) Not bear any financial obligation for any activity of IMSAG relative to its operation and management of an International Ship Registry or otherwise.
- c) Ensure timely approvals of documentation required for the promotion of Guyana Ship Registry.
- d) Not give any authorization to any other company worldwide for the purpose as same as authorized to Aryavart Corporation, for the duration of this MOU.
- e) Direct any international query related to the registration or promotion of ship registration and certification to IMSAG.

The Board shall be responsible for the implementation and operation of the other provisions of the Cooperative Plan of Success, in order to effect the intent of the plan in regard to the transfer of the business assets designed to provide for the continuity of the business.

Paragraph 6. Planning

1. The Board shall be responsible for all transactions required to effect the intent of the plan and to carry out the provisions of the Cooperative Plan of Success.
2. The Board shall have the authority to make all necessary decisions, including but not limited to the following: (a) the timing, nature and amount of any distributions to the beneficiaries; (b) the timing, nature and amount of any contributions to the trust; (c) the timing, nature and amount of any other transactions required to carry out the intent of the plan.
3. The Board shall have the authority to make all necessary decisions, including but not limited to the following: (a) the timing, nature and amount of any distributions to the beneficiaries; (b) the timing, nature and amount of any contributions to the trust; (c) the timing, nature and amount of any other transactions required to carry out the intent of the plan.
4. The Board shall have the authority to make all necessary decisions, including but not limited to the following: (a) the timing, nature and amount of any distributions to the beneficiaries; (b) the timing, nature and amount of any contributions to the trust; (c) the timing, nature and amount of any other transactions required to carry out the intent of the plan.
5. The Board shall have the authority to make all necessary decisions, including but not limited to the following: (a) the timing, nature and amount of any distributions to the beneficiaries; (b) the timing, nature and amount of any contributions to the trust; (c) the timing, nature and amount of any other transactions required to carry out the intent of the plan.
6. The Board shall have the authority to make all necessary decisions, including but not limited to the following: (a) the timing, nature and amount of any distributions to the beneficiaries; (b) the timing, nature and amount of any contributions to the trust; (c) the timing, nature and amount of any other transactions required to carry out the intent of the plan.

Paragraph 7. Administration and Maintenance of the Trust

1. The parties shall execute any further writing to the trust, and all other documents necessary to carry out the intent of the Cooperative Plan of Success, in order to effect the intent of the plan.

2. Any differences that may arise from the interpretation or application of this MOU will be resolved amicably, through consultation between the parties, without the intervention of any third party, or international tribunal.

Paragraph 7 Implementation

1. The MOU will not affect the rights and obligations arising from international treaties and agreements to which Canada is party.
2. The MOU will be implemented in accordance with the domestic laws and regulations.

Paragraph 8 Confidentiality

1. Each Party in accordance will strictly observe the confidentiality and security of documents, information and other data received directly or indirectly under the MOU in accordance with national law.
2. Neither party agrees to disclose confidential information obtained or generated under the MOU to any third party, save and except where required by a Court of Law. The disclosing party will retain the prior written consent of the other party.
3. The provisions of this paragraph will continue in effect between the parties notwithstanding the termination of this MOU.

Paragraph 9 Intellectual Property Rights

Intellectual property rights (hereafter referred to as "IPR") will be protected in accordance with the domestic laws, regulations and rules of each party.

Paragraph 10. Contact Points

The contact points for the Parties are as follows:

(a) for the MARAD:

Ministry of Public Works,

1 Battery Road & Fort Street, Kingston, Georgetown, Guyana

- Tel: +592 225 7330

E.mail: dg@marad.gov.gy

Website: marad.gov.gy

(b) for the Aryavart Corporation

SCO: 86 Sector 44 C Chandigarh, India

- Tel: +91-172-5065843, +91-8800477630

- Email: admin@aciworld.org

- Website: www.aciworld.org

Paragraph 11. Entry into Effect, Duration, Termination and Amendment

1. This MOU will come into effect on the date of signature, and remain in effect until terminated by either party; by giving the other party a written notice, of at least twelve (12) months, in advance, of its intention to terminate the MOU.
2. That the MOU tenure is initially for a period of five (5) years and extendable for a further period of five (5) years subject to performance, mutual agreement of the parties.
3. The termination of this MOU will not affect the validity or duration of any ongoing cooperative activities under this MOU that are yet to be completed at the time of termination, unless otherwise jointly determined by the parties.
4. This MOU may be amended at any time by mutual written consent of the parties.
5. Nothing in this MOU is intended to conflict with current law or regulation or directives of the parties, nor any such law, regulation or directives that may be subsequently promulgated. Any condition, obligation or term of this MOU that is inconsistent with such authority shall be deemed invalid, but the remaining conditions, obligations or terms shall remain in force.
6. The Parties herein agree to honour the conditions, obligations and terms set out herein inclusive of amendments subsequently made hereto.

IN WITNESS WHEREOF the parties hereto set their hands on the date first above written.



Stephen Thomas
Director General
For the Maritime Administration
Department, Ministry of Public
Works, Guyana

Seal (Office)



Suniel Kumar
Chief Executive Officer
For the Aryavart Corporation
(Unit of Alexarya Investment Holding Co.,Ltd)