

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (this “MOU”) is effective as of August 24, 2015 (the “Effective Date”), and is made by and between THE KOREA INSTITUTE OF ENERGY TECHNOLOGY EVALUATION AND PLANNING OF THE REPUBLIC OF KOREA and THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM OF THE STATE OF HAWAII, hereinafter referred to collectively as the “Parties,” and individually as a “Party”.

1. PURPOSE OF MOU

The Korea Institute of Energy Technology Evaluation and Planning of the Republic of Korea (“KETEP”) and the Department of Business, Economic Development, and Tourism of the State of Hawaii could mutually benefit from their cooperation and coordination of resources in the development of green energy technology. The purpose of this MOU is to initiate the Parties’ cooperation in the field of green energy technology research and development, and its application in the State of Hawaii.

2. SCOPE OF COOPERATION

The Parties agree to cooperate in the following areas of green energy technology research and development:

- Energy Efficiency
- New and Renewable Energy
- Smart Grid
- Energy Storage System
- Any other areas of cooperation as the Parties may mutually agree upon in a written amendment to this MOU.

3. IMPLEMENTATION OF COOPERATION

The Parties may implement their cooperation by entering into separate written agreements for the following:

- a. Joint green energy technology research and development projects that may include the coordinated sharing of staff and technical expertise;

- b. Commercialization of the technologies that may arise out of joint research and development and demonstration projects in the area of cooperation;
- c. Joint workshops, seminars, conferences, and symposia for the purpose of research outcome presentation, technical promotion, information sharing and networking; and
- d. Any other activities to accomplish the purpose of this MOU as the Parties may mutually agree upon in a written amendment or project annex to this MOU.

4. TERM AND TERMINATION

4.1 When executed by both Parties, this MOU shall take effect as of the Effective Date and shall expire five (5) years from the Effective Date.

4.2 This MOU may be extended for a one (1) year period by written agreement of the Parties at least thirty (30) days prior to the expiration of this MOU.

4.3 Either Party may terminate this MOU at any time by giving three (3) months written notice to the other Party.

4.4 Termination of this MOU shall not affect the any existing arrangements, programs, activities or projects undertaken pursuant to this MOU unless mutually agreed to in writing by both Parties.

5. CONFIDENTIALITY

5.1 During the negotiation of this MOU, and during the time that this MOU is in effect between the Parties, each Party may request access to the other Party's relevant non-public information, whether in the form of documents, devices, oral communications, or any other form ("Confidential Information"), which such other Party shall provide in its sole discretion.

5.2 Each Party receiving Confidential Information shall use such Confidential Information only in a manner consistent with the purpose of this MOU, and shall undertake to keep all such Confidential Information strictly confidential. Each Party shall undertake not to make the other Party's Confidential Information available to third parties without the consent of the other Party.

6. MISCELLANEOUS

6.1 No Binding Force. This MOU is intended to initiate cooperation between the Parties and shall not have any binding force. The Parties may enter into separate written agreements to define and stipulate the terms and conditions of the Parties' duties and obligations to accomplish the purposes of this MOU.

6.2 Amendment. This MOU may be amended only by written agreement signed by both Parties.

6.3 Dispute Resolution. Any disputes arising from this MOU shall be resolved only by consultation between the Parties in an amicable manner.

6.4 Further Assurances. The Parties agree to make every reasonable effort to cooperate with each other to satisfy the purpose of this MOU for their mutual benefit.

6.5 Applicable Law. This MOU shall be governed by the applicable laws and regulations of the Republic of Korea and the State of Hawaii.

6.6 Notices. Any written notice required to be given by either Party to the other Party shall be (a) delivered personally, or (b) mailed postage prepaid to the addresses listed for such other Party below. The Parties are responsible for notifying each other in writing of any change of address.

IN WITNESS THEREOF, the Parties have caused this MOU to be signed in separate counterparts by their authorized representatives on the dates written below.

On Behalf Of

**Korea Institute of Energy
Technology Evaluation and
Planning**

By: 

Name: Dr. Whang Jintaek

Title: President of Korea Institute of
Energy Technology Evaluation and
Planning

Date: August 24, 2015

On Behalf Of

**Department of Business,
Economic Development, and
Tourism, the State of Hawaii**

By: 

Name: Luis Salaveria

Title: Director of Department of Business,
Economic Development and Tourism

Date: August 24, 2015

Project Annex

To
MEMORANDUM OF UNDERSTANDING, DATED AS OF August 24th, 2015
(the “MOU”)
BETWEEN
KOREA INSTITUTE OF ENERGY TECHNOLOGY EVALUATION AND PLANNING

AND

THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND
TOURISM OF THE STATE OF HAWAII

FOR COOPERATION
ON THE MICRO PV SYSTEM DEVELOPMENT AND DEMONSTRATION
PROJECT

The Korea Institute of Energy Technology Evaluation and Planning of the Republic of Korea (“KETEP”) and The Department of Business, Economic Development, and Tourism of the State of Hawaii (the “State” and, together with KETEP, the “Parties”) agree as follows:

1. IMPLEMENTATION

- a. Subject to the availability of funding and obtaining all necessary approvals, and to the extent permitted by the Industrial Technology Promotion Act and the Common Operational Regulations for Industrial Technology Innovation Programs, KETEP will manage and evaluate the micro PV system development and demonstration project, conducted by S-Energy Co., Ltd. (“S-Energy”).
- b. Subject to the availability of funding and obtaining all necessary approvals, and to the extent permitted by applicable law, the State will provide the site, permits and installation of the Research & Demonstration Main Contents listed in chapter 3 (Micro PV system demonstration project).
- c. Subject to the availability of funding and obtaining all necessary approvals, and to the extent permitted by applicable law, the State and S-Energy may enter into a separate cooperation agreement for the implementation of the 100kW System demonstration in Hawaii.

2. PERIOD OF PERFORMANCE

This Project Annex will be effective from the “Effective Date,” as defined in the MOU, and will remain in effect during the period that the micro PV system development and demonstration project, conducted by S-Energy, is in progress. The period that this Project Annex is effective may be extended by written agreement of the Parties.

3. MICRO PV SYSTEM DEMONSTRATION PROJECT OUTLINE

1. Project Name: Development and 100kW system demonstration for economic dispatch micro PV system based on 1000Vdc BUS (100kW System)
2. The Republic of Korea’s Awarded Consortium: S-Energy Co., Ltd.
3. Research & Demonstration Conducted by: S-Energy Co., Ltd.
4. Installation and Demonstration Period: August 24th, 2015 ~ May 31st, 2017
5. Research & Demonstration Main Contents:
 - a. 1000Vdc BUS Technology
 - b. 1500Vdc PV Module
 - c. 100kW Power Conditioner System for 1000V System
 - d. Energy Management System for Economic dispatch Micro PV System
 - e. 100kW System Demonstration at Korea and Hawaii
 - f. Regulation for 1000Vdc BUS Micro system
6. The System is contributed acceptance to the State of Hawaii after completion of the demonstration.