



**Port of
Antwerp
Bruges**



**Port of
Antwerp
Bruges**
International

MEMORANDUM OF UNDERSTANDING ("MOU")

TO ENHANCE MUTUAL COOPERATION

ON RENEWABLE ENERGY AND MARKET OPPORTUNITIES

BETWEEN: **Government of Newfoundland and Labrador**, as represented by the Minister of Industry, Energy and Technology, with registered address at 50 Elizabeth Avenue, P.O. Box 8700, St. John's, NL Canada A1B 4J6 ("Newfoundland and Labrador")

AND: **Port of Antwerp-Bruges (PoAB), LLC of Public Law incorporated under Belgian law**, a Port Authority, with registered office at the 'Port House', Zaha Hadidplein 1, 2030 Antwerp, Belgium, registered in the Belgian trade companies register under the number 0248.399.380 ("Port of Antwerp-Bruges"), and

Port of Antwerp-Bruges International (PoABI), LLC incorporated under Belgian law, a full consultancy daughter of the above Port Authority, with registered office at the same address, registered in the Belgian trade companies register under the number 0466.583.658 ("Port of Antwerp-Bruges International")

Newfoundland and Labrador, Port of Antwerp-Bruges and Port of Antwerp-Bruges International are hereinafter referred to collectively as "the Participants".

WHEREAS:

- A. Newfoundland and Labrador has an abundance of developed and undeveloped renewable energy resources as well as experience and expertise in its technology and energy sectors, allowing it not only to reduce provincial greenhouse gas emissions and reach its net-zero commitments, but also to export green energy to international markets;
- B. Renewable energy companies from Canada and abroad have recognized the competitive advantages Newfoundland and Labrador has in meeting the need for green energy, and international companies have expressed interest in securing access to the province's renewable energy resources to produce green hydrogen and ammonia for export to Europe;
- C. Newfoundland and Labrador has committed through its Hydrogen Development Action Plan to enhance the province's ability to determine hydrogen opportunities that provide the best long-term benefit for its residents (e.g. increased jobs, gross domestic product, and tax revenue to support government programs and services);

- D. Belgium adopted a Hydrogen Strategy in 2021, positioning Belgium as a hub for import and transit of renewable and green molecules. Moreover, Belgium is already an energy hub in the center of Europe with the Port of Antwerp-Bruges as a crucial player with extensive storage capacity and multimodal (rail, barge, truck, pipeline) connectivity to the European hinterland;
- E. The Port of Antwerp-Bruges is home to the largest European Chemical Cluster and one of Europe's largest bunker-ports, both industries in full transition aiming to reach climate neutrality by 2050, guaranteeing already sufficient future off-take in the Port itself;
- F. The Port of Antwerp-Bruges International, a full daughter of Port of Antwerp-Bruges, helps overseas ports and terminals to strengthen their local and international position through consultancy, management solutions, investment projects and training;
- G. The Participants, in addition to their matching strategic goals for climate protection and innovation, have already established a common understanding through previous in-person contact, and wish to explore further possibilities and opportunities to enhance mutual cooperation on renewable energy and market opportunities.

NOW THEREFORE, Newfoundland and Labrador, the Port of Antwerp-Bruges and Port of Antwerp-Bruges International have reached the following understanding:

- 1. Through this Memorandum of Understanding, the Participants wish to explore further possibilities and opportunities to enhance mutual cooperation in bridging the future Newfoundland and Labrador supply and European demand of renewable and green molecules.
- 2. The Participants agree to work together on advancing a green energy initiative to tackle the challenges of the energy transition, taking into account the evolving regulatory frameworks in Canada and Europe and the need to meet ambitious climate targets. This initiative could include import-export cooperation for renewable and green molecules, sharing of experience and best practices on both export and import port platform building and establishing a green shipping corridor between Newfoundland and Labrador and the Port of Antwerp-Bruges.
- 3. In addition, the Participants will consider the following, amongst other measures:
 - Exchanges of information regarding joint market opportunities and trade;
 - Encouragement of exchanges between companies from the Participants' regions;
 - Encouragement of events and the networking of stakeholders to prepare opportunities for mutual cooperation or investments in the Participants' regions; and
 - Joint communication and dissemination to the public to improve perceptions of the benefits of hydrogen technology and of the Participants' regions in particular.
- 4. This Memorandum of Understanding only sets forth the general intentions of the Participants and does not entail any legal binding rights or obligations. It is only intended to set out the principles of Participants' mutual understanding, and any legal binding rights or obligations remain to be defined in potential further formal agreements.
- 5. The discussions and cooperation under this MOU will be realized in accordance with the laws, regulations, and policies of each jurisdiction. This MOU shall not in any way limit the ability of either of the Participants to independently determine and pursue its own objectives or priorities.

COSTS

- 6. Each Participant will be responsible for its own costs and expenditures with regard to its participation and involvement in this MOU. Neither Participant will be liable for any type of financial compensation, expenses, damages or contribution, whatsoever to the other Participant in relation to or arising out of this MOU. Neither Participant has any authority to represent the other Participant, or to incur any obligations, costs or expenses on behalf of the other Participant.

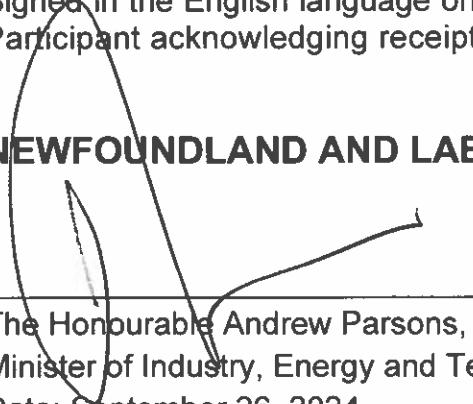
DURATION AND EFFECT

7. This MOU will come into effect on the date it is signed by the Participants (the "Effective Date") and will remain in effect for a period of five years from the Effective Date. The MOU may thereafter be extended by mutual written agreement for periods to be determined between the Participants.
8. This MOU may be amended at any time through written agreement signed by the Participants.
9. Either of the Participants may terminate its involvement in this MOU by providing the other with written notice, forwarded to the address of the Participant as outlined on the first page of this MOU. The MOU will expire ninety (90) days after such written notice of termination has been received.
10. This MOU is not intended to and shall not be deemed to be legally binding and is not meant to constitute an international treaty or to create any rights or obligations under international law. In addition, nothing in this MOU shall be construed as creating any obligation on the part of either Participant to enter into a business relationship or any further agreement with the other Participant, or as creating any partnership or any other legal entity between the Participants. This MOU will also not prevent or bar the Participants from pursuing similar bilateral opportunities with other jurisdictions or parties in Europe, North America, or elsewhere.
11. Further, the MOU is not meant to commit either Participant to provide financial resources or permit any claim to such provision. Nor is it intended to serve as a basis for the transfer of financial resources.
12. The Participants will amicably resolve any differences that may arise from the application or interpretation of this MOU through mutual consultations.

SIGNING

Signed in the English language on the dates set out below in two original copies, each Participant acknowledging receipt of one.

NEWFOUNDLAND AND LABRADOR


The Honourable Andrew Parsons, K.C., E.C.N.L.
Minister of Industry, Energy and Technology
Date: September 26, 2024

PORT OF ANTWERP-BRUGES (POAB), LLC OF PUBLIC LAW


Mr. Tom Hautekiet
Title: Chief Business Development & Transition Officer
Date: September 26, 2024

PORT OF ANTWERP-BRUGES INTERNATIONAL (POABI), LLC


Mr. Tom Hautekiet
Title: Member of the Board
Date: September 26, 2024