



AUSTRALIAN CHAMBER OF
COMMERCE AND INDUSTRY



GLOBAL COALITION
FOR EFFICIENT LOGISTICS

MEMORANDUM OF UNDERSTANDING

BETWEEN

**Australian Chamber of Commerce and Industry
(ACCI)**

AND

**Global Coalition For Efficient Logistics
(GCEL)**

Contents

Article-1	INTENT
Article-2	SCOPE OF THE PROGRAM
Article-3	SCOPE OF COOPERATION AND COORDINATION.....
Article-4	ACKNOWLEDGEMENT
Article-5	COSTS AND EXPENSES
Article-6	PRIVILEGES AND IMMUNITIES
Article-7	RESPONSIBILITIES OF THE PARTIES.....
Article 8	AMENDMENTS
Article-9	TERMINATION.....
Article -10	SETTLEMENT OF DISPUTES.....
Article - 11	ENTRY INTO FORCE.....
Article - 12	COMMUNICATION.....
	EXECUTION PAGE.....

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is entered into on July 4, 2014 by and between the Australian Chamber of Commerce and Industry (ACCI) and The Global Coalition for Efficient Logistics (GCEL).

ACCI and GCEL are hereinafter referred to individually as "Party" and collectively as "Parties".

WHEREAS,

- A) ACCI's focus is the promotion of a world-class environment for doing business in Australia which encourages private sector investment, entrepreneurship and lifts community living standards. ACCI aims to foster a dynamic and competitive private sector driven by the ambition and entrepreneurship of business people, employees and independent contractors as they are essential elements of a prosperous and fair society. Government policies are important to a strong economy and ACCI ensures that the voice of Australian business is heard by the Australian Government, regulatory authorities and the community in order to influence national economic, trade, employment and workplace policy.
- B) GCEL, an association founded in Switzerland under Article 60 of the Swiss Civil Code, is a nonprofit public/private partnership. GCEL's tangible economic development program ("HumaWealth Program") delivers more efficient and secure trade and trade finance. GCEL's mission is to provide the tools and the road map empowering the Integrated Four Dimensional Digital Economy (I-4DDE) and "Connecting the Strengths of the World Community Creating Well-being Across Humanity". GCEL's members, collaborators and supporters include 156 governments, 23 NGOs and the world's most prominent finance, insurance and technology firms with 2.7 million employees servicing 60% of the world's GDP.

NOW, THEREFORE, the Parties agree to cooperate as follows:

ARTICLE I

INTENT

Recognizing the overriding need to secure a brighter economic future for Australia, the Parties seek to energize trade across countries through the adoption of a comprehensive and innovative economic development program that will boost trade efficiency, expand trade, create jobs and lead to sustained economic growth.

- a) The Parties desire to support a tangible economic development program that will provide sustained global economic growth as well as improve operating efficiency. The program ensures to provide market expansion opportunities for businesses in Australia and the rest of the world.



- b) The Parties wish to express their mutual understanding to pursue discussions to establish a collaborative relationship for deployment of the Program and benefit public and private sectors in Australia and the rest of the world.

ARTICLE II

SCOPE OF THE PROGRAM

The engine of global economic development, world trade, combines the efforts of four primary industries: Commerce, Finance, Insurance and Logistics. The common denominator that connects all nations and makes trade possible in the world is the global logistics industry. Nonetheless, it remains unnecessarily inefficient, antiquated and costly.

The fundamental problem affecting the global logistics industry in all countries is the lack of efficiency and transparency leading to higher costs of moving products around the world. On a macroeconomic level, these hidden costs create a very real barrier to economic development. On a socioeconomic level, economic growth is therefore slower, incomes are lower, and unemployment is higher.

RECOGNIZING that the starting point to achieve trade efficiency and transparency is to empower the logistics industry;

RECOGNIZING that achieving this efficiency and transparency depends on creating a digital trade platform that will improve the efficiency of the commerce, finance, insurance and logistics industries in simple yet profound ways;

RECOGNIZING that in the 21st century, sustained economic growth will belong to those who harness the engine of innovation.

The HumaWealth Program has been established with one purpose in mind: To deliver the true 21st Century Digital Economy to enhance / sustain global economic growth and meet the needs and aspirations of the world.

ARTICLE III

SCOPE OF COOPERATION AND COORDINATION

The scope of cooperation and collaboration between ACCI and GCEL is envisioned as follows:

- ACCI and GCEL, agree to co-convene HumaWealth Awareness events, along with other co-conveners in Australia and its trade participants. As a co-convener:
 - 1) ACCI agrees to provide welcome remarks at each Australia related Awareness Event and also serve on the Question & Answer Panel, which is an open discussion period at the end of each Event that encourages discussion among Event attendees.

- 2) The Parties will work together to ensure an effective media campaign for trade promotion, trade enhancement in concert with the Australia related events.
- 3) Where ACCI contributes as a co-convenor, GCEL shall list ACCI on all materials promoting HumaWealth events.
- 4) GCEL may seek ACCI's advice and views regarding Benchmark Trade Lanes launched for the purpose of enhancing efficiency and security of trade.

ARTICLE IV ACKNOWLEDGEMENT

The Parties acknowledge this memorandum expresses the general understanding of the parties and there is no intention, explicit or implied, within this document that binds either party to pursue or to enter into a formal relationship or agreement to collaborate together for deployment of the Program.

ARTICLE V COSTS AND EXPENSES

All costs to any of the mentioned events and outputs and any other costs related to this MOU must be preapproved by GCEL, and therefore will be borne by GCEL in full. ACCI has no financial obligations related to this MOU or any activity or event that will take place for the purpose of convening the said events.

ARTICLE VI PRIVILEGES AND IMMUNITIES

No provision of this MOU and/or any related provisions shall be interpreted or used as constituting a renunciation of the privileges, immunities and facilities of the Parties under the international agreements and national legislation applicable to the Parties.

ARTICLE VII RESPONSIBILITIES OF THE PARTIES

Neither party shall use the name, emblem, or trademark of the other party or any abbreviation thereof common in connection with its business or otherwise without prior expressed written approval of the other party in each case.

ARTICLE VIII AMENDMENTS

This Memorandum shall only be amended by mutual written consent between the parties. Any proposed amendments shall be notified in writing and the instruments expressing these amendments shall be appended to and shall become an integral part of this Memorandum.

ARTICLE IX
TERMINATION

This MOU may be terminated by prior written notification being given by one party to the other party. The termination shall become effective three (3) months after receipt of such written notification. The MOU provisions shall survive termination to the extent necessary to permit an orderly settlement of existing operations and the discharge of obligations between the parties as well as other concerned stakeholders.

ARTICLE X
SETTLEMENT OF DISPUTES

The parties shall use their best efforts to promptly settle through direct negotiations any dispute, controversy or claim arising out of or in connection with this MOU or any breach thereof. Any such dispute, controversy or claim which is not settled within sixty (60) days from the date either party has notified the other party of the nature of the dispute, controversy or claim and of the measures which should be taken to rectify it, shall be resolved through consultation between the duly authorized representative of the ACCI and the Executive which GCEL appoints. Should this not provide a satisfactory solution the dispute shall be submitted in London, England for arbitration in accordance with the rules of the International Chamber of Commerce.

ARTICLE XI
ENTRY INTO FORCE

This MOU shall enter into force upon signature by authorized officials of the Parties and shall continue in full force and effect until it is expired or terminated.

ARTICLE XII
COMMUNICATION

For the purpose of facilitating the implementation of this MOU, the Parties may contact each other at the addresses indicated herein below:

a) For ACCI:

Australian Chamber of Commerce and Industry (ACCI)
Commerce House
Level 3, 24 Brisbane Avenue
BARTON ACT 2600
Email: _____

For GCEL:

GCEL Asia (GCEL)
Level 43, Menara 3 Petronas
Persiaran KLCC,
50088 Kuala Lumpur, Malaysia
Email: g.bird@gcel.net

EXECUTION PAGE

IN WITNESS WHEREOF,

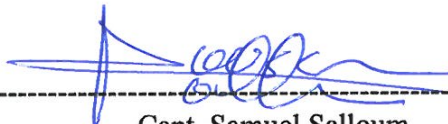
the authorized representative of the ACCI and GCEL have signed this MOU in two originals in English language on the date indicated in the Preamble of the present MOU.

**FOR AND ON BEHALF OF THE
Australian Chamber of Commerce and Industry
(ACCI)**



Kate Carnell AO
Chief Executive Officer

**FOR AND ON BEHALF OF THE
The Global Coalition for Efficient Logistics**



Capt. Samuel Salloum
Co-Chairman