



FARMED  
CARBON

## Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as the “MoU”) is made and entered into on.....**June 26, 2025**.....by and between:

**Chiang Mai University** (hereinafter referred to as “CMU”), acting through Multidisciplinary Research Institute (MDRI), with its registered office at Chiang Mai University, 239 Huay Kaew road, Muang district, Chiang Mai, Thailand, 50200

**Farmed Carbon Pty Ltd** (hereinafter referred to as “Farmed Carbon”), a company incorporated and existing under the laws of the Commonwealth of Australia, with its registered office at 405 Princes Highway, Sydenham, Sydney, NSW, 2044, Australia

(hereinafter collectively referred to as the “Parties” and individually as the “Party”)

### **Article 1: Purpose of MoU**

- 1) The purpose of this MoU is to establish a framework for collaboration in research, technology transfer, and knowledge exchange on biochar and carbon-based technologies. This includes collaborative studies, innovation development, and policy-oriented applications aiming to address global challenges in climate change, agriculture, and sustainable development.
- 2) Forms of collaboration may include but are not limited to:
  - (1) Exchange of faculty members, researchers, and technical staff;
  - (2) Joint utilization of equipment, research facilities, and pilot projects;
  - (3) Joint research and publication, and sharing of academic materials;
  - (4) Mutual exchange of knowledge, technology, and best practices;
  - (5) Supervision and co-development of training programs for students and professionals;
  - (6) Collaborative development of carbon certification frameworks and biochar applications in agriculture and climate mitigation;
  - (7) Other activities based on mutual consent and interest.

## **Article 2: Principles of Cooperation**

- 1) Cooperation under this MoU shall be based on mutual respect, equality, and benefit, aiming to leverage the respective strengths, resources, and expertise of each Party.
- 2) The Parties agree not to use shared information for commercial gain without written consent.

## **Article 3: Validity of MoU**

This MoU shall be valid for a period of two (2) years from the date of signing. It may be extended for an additional period of one (1) year upon mutual agreement in writing. This MoU may be terminated by either Party with a 30-day written notice.

## **Article 4: Confidentiality**

The Parties agree to maintain confidentiality of all non-public information shared under this MoU, even after its termination, unless written approval for disclosure is granted by the other Party.

## **Article 5: Intellectual Property Ownership and Use**

- 1) Existing Intellectual Property (Existing IP): All intellectual property rights, including but not limited to patents, patent applications, trade secrets, know-how, and proprietary information, developed or acquired by Farmed Carbon prior to the effective date of this MoU or independently of this research collaboration, shall remain the sole and exclusive property of Farmed Carbon. Chiang Mai University acknowledges and agrees that it shall not acquire any rights, title, or interest in Farmed Carbon's Existing IP through this MoU or any research activities conducted hereunder. Farmed Carbon grants Chiang Mai University a limited, non-exclusive, non-transferable, and royalty-free license to use Farmed Carbon's Existing IP solely for the purpose of conducting the research activities specified in this MoU and for no other purpose.
- 2) New Intellectual Property (New IP): Intellectual property rights, including but not limited to patents, patent applications, trade secrets, know-how, and proprietary information, arising directly and solely from the joint research activities conducted under this MoU, shall be jointly owned by Farmed Carbon and Chiang Mai University. Each Party shall have the right to use such jointly-owned New IP for its own internal research, development, and commercial

purposes on a royalty-free basis, without the need for additional consent from the other Party, provided that any commercialization activities requiring exclusive rights or specific licensing terms shall be subject to a separate, mutually agreed-upon commercialization agreement. Neither Party shall grant exclusive licenses or assign its rights in jointly-owned New IP to a third party without the prior written consent of the other Party, which consent shall not be unreasonably withheld.

- 3) IP Disclosure and Protection: Both Parties agree to promptly disclose to each other any New IP developed during the course of the collaboration. The Parties shall cooperate in good faith to determine the most appropriate strategy for protecting New IP, including patent filings, with the costs associated with such protection to be mutually agreed upon in writing.

#### **Article 6: Notification, requests and other Information**

All notices, requests, or communications under this MoU must be made in writing or via email. The designated contact persons are:

##### **Chiang Mai University (Multidisciplinary Research Institute):**

Assoc.Prof.Dr.Peerapong Jitsangiam

Tel: +66 53 942 452

Email: [peerapong.j@cmu.ac.th](mailto:peerapong.j@cmu.ac.th)

##### **Farmed Carbon (Australia):**

Stuart Grover

Tel: +66 (0)63 334 4361

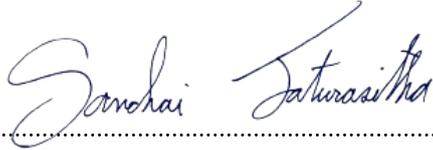
Email: [stuart@FarmedCarbon.com](mailto:stuart@FarmedCarbon.com)

#### **Article 7: General Terms**

- 1) Each Party shall bear its own costs unless otherwise agreed.
- 2) The MoU shall be signed in two (2) original copies, each Party retaining one.
- 3) Amendments must be in writing and signed by both Parties.
- 4) Neither Party shall be liable to the other for indirect or consequential damages.

IN WITNESS WHEREOF, the undersigned have executed this MoU as of the day and year first written above.

**Chiang Mai University, Thailand**



.....  
(Prof. Emeritus Dr. Sanchai Jaturasitha)

Director of Multidisciplinary Research Institute

**Farmed Carbon Pty Ltd**



.....  
(Stuart Grover)

Co-Founder & CEO



.....  
(Assoc. Prof. Dr. Peerapong Jitsangiam)

Deputy Director of Multidisciplinary Research  
Institute



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(Annop Songsrakaew)

Authorized Director