

**MEMORANDUM OF UNDERSTANDING between
SPACE FLORIDA, OCEAN GREEN HYDROGEN CORPORATION and
LOWCARBON CO., LTD.
for the
CLEAN HYDROGEN HUB IN FLORIDA**

This Memorandum of Understanding (the “MOU”) is between Space Florida (“Space Florida”), an independent special district, a body politic and corporate, and subdivision of the State of Florida; Ocean Green Hydrogen Corporation, a Florida corporation, (“Distributor”); and LowCarbon Co., LTD., a Republic of Korea Corporation (“Producer”). The above shall collectively be called the “Parties.”

1. **Purpose.** The Parties desire to work together and cooperate with each other in their respective work to the extent permitted by relevant laws and internal regulations for the production and supply of a clean hydrogen hub in Central Florida (the “Project”). The parties shall devote their good faith efforts and such time, staffing, attention, and energy as necessary to fulfill their respective obligations under this MOU.
2. **Joint Responsibilities.** Space Florida, Distributor and Producer intend to collaborate as follows:
 - a. Collaborate in partnership and development activities of the clean hydrogen hub in Central Florida.
 - b. Collaborate in the installation of carbon capture utilizations and direct air capture in space and aerospace industrial complexes in Central Florida.
 - c. Collaborate in the supply and distribution of clean hydrogen and the provision of reliable, predictable clean hydrogen.
 - d. Collaborate in the work plans and joint promotion of the Project activities.
 - e. Collaborate on business development and financial tools and resources available for Project activities regarding opportunities of mutual interest.
3. **Term.** The Term of this MOU shall be from the last date of execution (“Effective Date”) through September 30, 2023 (“Term End Date”) and may be extended by written amendment.
4. **Non-Binding.** The terms and conditions of this MOU are non-binding on the parties and are merely intended to be a statement of the parties' intent to facilitate and promote the negotiation, drafting and execution of future definitive agreements.

Authorized representatives of the parties are signing this MOU as of the Execution Dates below.

STATE of FLORIDA & SPACE FLORIDA:

LOWCARBON CO., LTD

By: _____

By: _____

Name: Gov. Ron DeSantis

Name: Lee Cheol

Title: Governor

Title: CEO

Execution Date: April 26, 2023

Execution Date: April 26, 2023