

Morning Richard,

By way of introduction this update sent to the PMO sets the scene. It is accompanied by an attached document¹ a draft overview or requirements moving to an MOU with our pipeline partners.

I guess the best way to view our interest in Singapore is against what is on offer from Uruguay in building a pipeline agreement with local business that commences with a full due diligence process.

1. The draft pipeline agreement is our current view on advancing opportunities.
2. Deck positioning Uruguay pipeline partners in response to requests by ACE EV Group.
3. We see a valuable role in DFAT with assisting due diligence and establishing compliance and standards channels.



Draft : Pipeline Partner Popup Auto Scope

Overview

ACE Electric Vehicles Group is rolling out a global low cost, low pollution, energy management and transport solution. The early stage development is based on a manufacturing facility in Australia, supplying smart packs to pipeline partners in emerging EV countries. The pipeline partner agreement includes training, technology share and access to the ACE developed cloud based vehicle ecosystem with an energy mesh option where applicable. Agreements are 5 year secured + 5 year option.

Core elements of a pipeline agreement

A. Building infrastructure assembly pod

- The assembly pod requirements, a climate controlled building 5,000 to 8,000 m2, dust proof and flat industrial quality floor. The power supply to be supported by renewable energy resources.

B. Singapore as a Strategic partner

- The role of the strategic partner is to grow to production levels of 1,000 to 5,000 units annually. (Revenue AUD \$25 million to \$125 million)
- To develop a local country market and explore distribution to neighbouring nations.

C. ACE Electric Vehicles Group will provide

- Training support based on a 5 - 15 person team working in Australia on the factory floor, 3-6 months,
- Office systems based on proprietary ACE systems iCloud functionality
- Technology updates including IP Share, new models, IOT and AI.

D. Licensing fees and cost model

- Each unit is manufactured with a license fee
- Blockchain processes used to maintain quality product and part integrity.
- The ACE ecosystem attracts an annual service fee paid by the vehicle owner.

E. India exclusivity agreement

- Negotiable - secured by a security fund held in escrow as a warranty against takeoffs or unlicensed production, leakage of IP.
- Position holder refundable \$200,000 to \$1,000,000 negotiated held in escrow
- Warranty or bond to secure contracts held in escrow USD \$5 million or agreed



The Federal Government **trusts advanced energy management technologies and Electric Vehicles manufacturing**, in 2020 it approved and provided a \$5 mill grant to the Australian Clean Energy Electric Vehicle's Group, a Hervey Bay Company.

- The grant was issued under “Australia’s obligations to the Paris Agreement and to establish EV manufacturing in Australia.”
- ACE EV Group is a global movement, of highly experienced Australians, very skilled youngsters, average age, early 60’s, each is focussed on creating job and manufacturing opportunities in Australia, particularly important to our grandchildren’s future and at the same time mitigating climate change impacts.
- Australia is well recognised, with ACE EV Group, a global leader, a unique brand of eAuto manufacturing Pod and the now recognised patent pending AAV2G advanced mobile energy management systems device that provides exceptional services to the grid, home power and energy trading. (potentially a Wi-Fi moment).
- ACE EV Group has already demonstrated the technology, with recent capability testing by our pair partners in France. The next demonstration to take place in our Melbourne lab. (clue Tesla Space Agency)
- ACE EV Group product capabilities reduce living costs, aligned with production growth and product sales, the technology will mitigate home and business energy costs whilst lifting transport productivity.
- ACE EV Group is building an Australian Energy and Transport revolution, to generate 1000’s of new jobs, advanced research along and supporting new business supply chains.
- ACE EV Group this month is signing pipeline agreements for export, aided by DFAT.
- ACE EV Groups financial modelling, indicates a growth trajectory from 2022 to 2026, that will generate revenue well over \$1 billion dollars.

In particular we would be interested to hear from you regarding:

- How a GEA could boost Australian two-way trade and investment in clean energy, and environmental goods and services exports.

Due diligence and networking gov regulators compliance both countries to ease transitions through common global standards rather than parochial local rules.

- Any trade and investment barriers (especially Non-Tariff Barriers) that are impacting the ability to undertake trade of environmental goods and services with Singapore.

Have not investigated Singapore opportunities to understand barrier’s

- Any suggested changes to, or opportunities for, policy or regulatory settings that could encourage improved collaboration in the clean energy, and green economy sectors.

See comments above

- How a GEA with Singapore could assist Australia's low emissions technology pathway including for priority technologies (clean hydrogen, low emissions steel and aluminium, energy storage, carbon capture and storage and soil carbon measurement), and in enabling technologies and associated services.

Technology and IP share ACE EV Group already has agreements with sophisticated parties working on software and technology add-ons to vehicles that improve regenerative braking and vehicle range.

- Opportunities and challenges to access, or improve access, to green or sustainable finance, or to identify and advance finance options and investor partnerships with Singapore.

Doors need opening and that best done where government takes a paternal position that gives credibility to Australian companies seeking funds from offshore parties, in the sustainable finance area the current policy position and regulatory culture around green technology is not building confidence. ACE EV Group has to create the message itself and reference it with offshore technology partners.

- Opportunities and challenges in advancing cooperation on voluntary carbon markets with Singapore and for the South East Asian region.

Significant opportunities in fleet vehicles and the three key global advantages of ACE EV Group manufacturing and energy management devices and aligned software technology.

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Priority areas of cooperation under the MoU include:

1. Long-term emissions reduction strategies and low-emissions pathways



- i. Ongoing exchange of information on implementation of the Paris Agreement, including long-term low greenhouse gas emission development strategies, climate change policies and the role of technology and international cooperation in achieving low-emissions, to assist in identifying opportunities for future collaboration.

2. Hydrogen

- i. Hydrogen and hydrogen-based energy supply chain studies
- ii. Shaping international hydrogen standards
- iii. Hydrogen research and development

3. Carbon capture, utilisation and storage (CCUS), including:

- i. CCUS research, development and demonstration
- ii. Carbon utilisation and carbon recycling
- iii. Potential supply of minerals of interests from Australia to Singapore for CO₂ carbonisation/mineralisation
- iv. Industry performance

4. Renewable energy trade, including:

- i. Exploring large-scale renewable electricity trade

5. Measurement, Verification and Reporting (MRV), including:

- i. Identification of opportunities to collaborate both bilaterally and with other countries in the region in support of a shared commitment to the full and effective implementation of the Paris Agreement's Enhanced Transparency Framework.

Participants

The lead agencies for implementation of the MoU are the Government of Australia Department of Industry, Science, Energy and Resources and the Government of the Republic of Singapore National Climate Change Secretariat.

SAFTA Key interests and benefits

- Elimination of all **tariffs** from entry into force.
- Restrictions on the number of wholesale **banking** licenses to be eased over time and more certain, and enhanced operating environment for **financial services** suppliers.

- Conditions eased on establishment of joint ventures involving Australian **law firms** and number of Australian law degrees recognised in Singapore doubled from four to eight.
- Removal/easing of residency requirements for Australian professionals and short-term entry for Australian **business people** extended from one month to three months.
- Agreement to facilitate **paperless trading** in order to reduce business transaction costs.

SAFTA = Singapore Australia Free Trade Agreement

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