MEMORANDUM OF UNDERSTANDING AMONG BRICS TRADE AND INVESTMENT PROMOTION AGENCIES (TIPAs) / TRADE PROMOTION ORGANIZATIONS (TPOs)

(i) The Brazilian Trade and Investment Promotion Agency, hereby represented by its President, Sergio Ricardo Segovia Barbosa, hereafter named APEX-BRASIL;

(ii) The Russian Ministry of Economic Development, hereby represented by its Deputy Minister, Azer Talybov;

(iii) Invest India, hereby represented by its Managing Director and CEO, Deepak Bagla;

(iv) The Investment Promotion Agency of the Ministry of Commerce of China, hereby represented by its Head, Liu Dianxun;

v) The Trade Development Bureau of the Ministry of Commerce of China, hereby represented by its Head, Wu Zhengping;

(vi) The South African Trade Promotion Agency, hereby represented by its Head, Lerato Mataboge, hereafter named TISA;

(vii) The South African Investment Promotion Agency, hereby represented by the Head of TISA, Lerato Mataboge, hereafter named INVESTSA;

hereinafter referred to as “Participants” or “TIPAs/TPOs”,

CONSIDERING that trade and investment promotion contribute to economic growth and sustainable development;

CONSIDERING that TIPAs/TPOs may play an important role in creating awareness of trade and investment opportunities, identifying and reducing risks and assisting the private sector to access information and knowledge into foreign markets;

WISHING to enhance the level of trade and investment cooperation between TIPAs/TPOs of BRICS countries to encourage learning and CONSIDERING that sharing each other’s experiences is a significant measure to foster our mutually beneficial cooperation.

HAVE REACHED THE FOLLOWING UNDERSTANDING:

Paragraph 1. This Memorandum of Understanding (hereinafter referred to as MEMORANDUM) has the objective of establishing cooperation between the Participants, each working with other appropriate departments and agencies in their
respective governments, with the goal of promoting, expanding and diversifying trade amongst BRICS nations.

Paragraph 2. Cooperation under this MEMORANDUM shall be related to the promotion and fostering of the exchange of experience and best practices amongst the Participants. This exchange refers to information, knowledge, methodologies, publications, data, organization of trade exhibitions and expertise on trade promotion and investment attraction.

Paragraph 3. Collaboration under this MEMORANDUM will occur based on equality and mutual benefit, within capabilities of each Participant and in full conformity with rules and regulations relevant to the matter.

Paragraph 4. Consistently with the nature and objectives of this MEMORANDUM, the Participants may agree to invite representatives of the private sector and other stakeholders to participate in discussions or initiatives undertaken under this MEMORANDUM.

Paragraph 5. Personnel designated by the Participants will implement the activities arising from this MEMORANDUM.

Paragraph 6. This MEMORANDUM is not intended to create any legally binding obligations.

Paragraph 7. This MEMORANDUM will come into effect on the date of its signature by all Participants and remain in effect for three (3) years to be automatically extended for an additional period of three (3) years unless otherwise terminated by any of the Participants.

Paragraph 8. Any Participant may request amendments to this MEMORANDUM, and such a request shall be made in writing.

Paragraph 9. This MEMORANDUM may only be amended by mutual consent of all parties through Exchange of Notes between the parties through the diplomatic channel. An amendment shall enter into force on the date of the receipt of the last notification.

Paragraph 10. Any Participant may terminate this MEMORANDUM by providing sixty (60) days written notice to the other Participants.

Paragraph 11. Any document and information exchanged by the Participants or others that may be involved in projects related to this MEMORANDUM will be safeguarded by the policies on confidentiality of each participant.

Paragraph 12. Financial costs resulting from the implementation of this MEMORANDUM will be covered in accordance with the rules prevailing in the respective countries. Unless otherwise agreed in writing by the TIPAs/TPOs, each Participant agrees to be responsible for its own expenses incurred in implementing this MEMORANDUM.
Paragraph 13. Any divergence and omissions that may appear due to the interpretation and/or implementation of this MEMORANDUM shall be submitted to the Participants for consideration and a joint resolution.

The foregoing record represents the understandings among Participants upon the matters referred to therein.
Signed in Brasília, on the 11th of November, 2019

Sergio Ricardo Segovia Barbosa
President of APEX-BRASIL

Azer Talybov
Deputy Minister of Economic Development of the Russian Federation

Deepak Bagla
Managing Director and CEO of Invest India

Liu Dianxun
Head of the Investment Promotion Agency of China

Wu Zhengping
Head of the Trade Promotion Agency of China

Lerato Mataboge
Head of TISA