

**MEMORANDUM OF UNDERSTANDING (MoU)
BETWEEN**

**Business Group of Information Technology and Communications
(GEIC)**

AND

**The Association for Information Technology and
Communications of Romania (ATIC)**

Business Group of Information Technology and Communications (GEIC) and the The Association for Information Technology and Communications of Romania (ATIC) hereinafter referred to as "the Parties".

Acknowledging the role of both institution in supporting overall economic and technology development of their respective institution;

Considering the need for strengthening and institutionalizing of friendly relations between the Parties;

In accordance with the prevailing laws and regulations of their respective countries;

Have agreed as follow:

**Article 1
Objective**

The objective of this memorandum of Understanding (hereinafter referred to as "MoU") is to promote the development of cooperation between the Parties in the field of information and communication Technology (ICT).

1. Exchange publications and information on a regular basis such as general economic, industry and product/technology information, offers and requests for joint ventures, licensing and identification of partners
2. Assist and co-operate in organising, supporting and sponsoring market/business development and product sourcing delegations between each other.
3. Co-operate and support activities such as seminars, conferences and expositions held by the two associations in their respective countries.
4. Facilitate contact with government/regulatory bodies of each other's countries.

5. Exchange professional experiences relating to services rendered by the respective secretariats to the members.
6. Participate in each other's annual meeting or equivalent event while resources allow.

Article 2 Implementation

1. The cooperation will be based on the concept of strengthening ICT infrastructure to empower communities through connectivity and access to knowledge.
2. Neither party will have any financial obligation except for the reimbursement of mutually agreed budget relating to special cooperation projects.
3. Nothing in this MoU shall create, or be deemed to create, a partnership or relationship of principal and agent or employer and employee between the parties hereto.

Article 3 Executing Agencies

That a joint task force with senior representatives from the Parties will be organized as soon as the MoU comes into effect. The team will meet on a regular basis to review the progress of implementation of this MoU.

Article 4 Confidentiality

Pursuant to this MoU, the Parties anticipate it will be necessary to exchange or otherwise disclose to each other technical and financial data and information, some of which may be considered proprietary and/or competition sensitive in nature. It is agreed that each Party shall maintain and protect the other Party's appropriately marked proprietary information and data.

Article 5 Amendment

This MoU may be amended or revised by mutual consent in writing of the Parties.

Article 6
Joint Consultation

Both Parties agree to establish a Joint Consultation for exchange of information and as a mechanism to discuss and review of implementation the collaborative

Article 7
Settlement of Disputes or Differences

1. This MoU represents a preliminary statement of intent between the Parties and does not create any legally binding obligation for any Party, nor should any Party make any claim against the other for loss, compensation or damages arising out of this MoU.
2. Any disputes or differences between the Parties concerning interpretation and/or implementation of this MoU shall be settled amicably through consultations and/or negotiations.

Article 8
Entry into Force, Duration and Termination

1. The MoU shall enter into force on the date of its signing;
2. The MoU shall enter remain in force for a period of 5 (five) years and shall be automatically extended for a period of 2 (two) years thereafter, unless either Party notifies in writing to the other Party of its intension to terminate this MoU at least 6 (six) months in advance.
3. The termination of this MoU shall not affect the completion of any programs or activities undertaken under this MoU.

IN WITNESS WHEREOF, the Parties have caused MoU to be executed by their duly authorized representatives as specified below.

<p>By: Business Group of Information Technology and Communications of Cuba (GEIC)</p> <p>Name: <u>Grisel Reyes León</u> Title: <u>President</u> Date: <u>15/05/2019</u></p>	<p>By: The Association for Information Technology and Communications of Romania (ATIC)</p> <p>Name: <u>Vasile BALTAC</u> Title: <u>President</u> Date: <u>15/05/2019</u></p>
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