

# MEMORANDUM OF UNDERSTANDING

**Commencement Date:** the last date of signature by both parties of this document being [2023-11-15]

**BETWEEN** **AMERICAN CHAMBER OF COMMERCE (AMCHAM) GUYANA INC.** with an address located at Guyana Marriott Hotel, Block Alpha, Battery Road, Kingston, Georgetown, Guyana.

**AND**

**BILATERAL CHAMBER OF COMMERCE**, with an address located in 5718 Westheimer Rd Suite 1000, Houston, TX 77057.

## 1. Background

- 1.1. This Memorandum of Understanding (MOU) establishes mutual cooperation between AmChamGuyana and the Bilateral Chamber of Commerce.
- 1.2. AmCham Guyana and the Bilateral Chamber of Commerce agree to cooperate for the advancement of their members and the promotion of trade and investment.

## 2. Purpose

- 2.1. The purpose of this MOU is to establish an understanding between the Parties. It is not intended to create legal relationships but rather to foster mutual cooperation. If any collaborative ventures arise, they will be subject to separate contractual arrangements. The main aim of this MOU is to explore opportunities for collaboration that would benefit both Parties. It outlines the roles and responsibilities of each Party in working together to further their mutual interests.
- 2.2. Both parties agree that no funding will be required unless mutually agreed upon. Financial arrangements for each specific case will be negotiated before the commencement of the activity and will depend on the availability of funds.

## 3. Duration and Termination

- 3.1. This MOU will be considered effective from the Commencement Date and will remain in effect for a period of two (2) years from that date. The parties involved have agreed to review the MOU on an annual basis. It can be terminated by either AmCham Guyana or the Bilateral Chamber of Commerce by providing three (3) months' prior written notice to the other party.
- 3.2. In the event of any act, omission, or conduct that undermines, jeopardizes, or damages the professional reputation of the Terminating Party, either party may terminate the MOU by immediate written notice to the other party. The Terminating Party, at all times acting reasonably, will determine whether such an occurrence has taken place.
- 3.3. Both parties have the option to amend this MOU through mutual written agreement.

#### **4. Specific areas of co-operation**

AmCham Guyana and the Bilateral Chamber of Commerce, agree to work together in the following areas:

- 4.1. To jointly host seminars focusing on key business issues, including but not limited to Health, Safety, Security and the Environment (HSSE), Trade Missions etc.
- 4.2. To provide articles on topical subject areas to the Chambers' annual magazine
- 4.3. To provide support in any relevant activities, on a case-by-case basis, that will contribute to the development of both AmCham Guyana and the Bilateral Chamber of Commerce
- 4.4. To tap into one another's networks of professional and industry contacts to support the above objectives

#### **5. Other areas of co-operation**

AmCham Guyana and the Bilateral Chamber of Commerce will explore potential areas of cooperation for mutual benefit.

#### **6. Confidentiality**

The parties mutually agree to maintain the confidentiality of any information disclosed or obtained that is not publicly available or already known, and not to disclose such information to any third party, except with the consent of the other party or as required by law or any relevant regulatory authority.

#### **7. Anti-Bribery and Anti-Slavery Measures**

- 7.1. Both parties agree to comply with all applicable laws, regulations, codes, and sanctions related to anti-bribery and anti-corruption. They also agree to adhere to each other's anti-bribery policies and gift and hospitality policies (if applicable). Copies of these policies will be provided upon written request.
- 7.2. Both parties are responsible for ensuring that they and anyone involved in delivering the objectives of this MOU comply with all applicable anti-slavery and human trafficking laws, statutes, regulations, and codes.
- 7.3. A breach of this part 7 will be considered a material breach. If either party violates this part, the non-breaching party may terminate the MOU immediately by providing written notice.

#### **8. Intellectual Property Rights**

- 8.1. Any intellectual property content that is developed jointly by the parties after the commencement of this MOU will be owned jointly by the parties. Any further terms and conditions related to the ownership of such content will be worked out on a case-by-case basis and agreed upon in writing.

8.2. Any intellectual property that is owned by either party prior to the agreement and is exploited or modified under this MOU will remain the sole property of that party. It cannot be reproduced or transmitted in any other form or by any other means, electronic or mechanical, including photocopying and recording, on any storage or retrieval system, without the prior written consent of the intellectual property owner.

8.3. The use of logos, trademarks, intellectual property, copyright materials, and so on will be in accordance with the guidelines of each organization. Neither party shall use the name, logo (or any variation thereof), intellectual property, copyright materials, and so on of the other party without obtaining the other party's written consent first.

#### **9. Assignment**

Unless otherwise stated, no right or obligation under this MOU can be transferred without written agreement of all parties.

#### **10. Form of Understanding**

10.1. This MOU outlines the areas of co-operation that have been agreed between AmCham Guyana and The Bilateral Chamber of Commerce, however nothing in this MOU should be construed as creating legal obligations between the two parties, except for clauses 6 (Confidentiality), 7 (Anti-Bribery and Anti-Slavery Measures) and 8 (Intellectual Property). This MOU supersedes any previous agreement between the parties relating to its subject matter.

#### **11. Good Faith**

11.1. In recognizing that it is impractical to make provisions for every contingency that may arise, the parties acknowledge the limitations of this MOU.

11.2. Both parties hereby declare their intention that this MOU shall be executed in accordance with the principles of good faith and fairness, without causing any harm to anyone's interests. In case of any dispute, the parties shall make commercially reasonable efforts to agree on appropriate actions that are necessary and equitable to resolve the issue.

Signed for and on behalf of **AMERICAN CHAMBER OF COMMERCE (AMCHAM) GUYANA INC.**

**Signature:** \_\_\_\_\_



**Name:** Devindra Kissoon

**Position:** President

**Date:** November 15, 2023.

Signed for and on behalf of the **BILATERAL CHAMBER OF COMMERCE.**

**Signature:** \_\_\_\_\_



**Name:** Aida Araissi

**Position:** Chief Executive Officer

**Date:** November 15, 2023.