



MEMORANDUM OF AGREEMENT
BETWEEN
THE VIETNAM TRADE PROMOTION AGENCY (VIETRADE) UNDER
MINISTRY OF INDUSTRY AND TRADE OF THE SOCIALIST
REPUBLIC OF VIETNAM
AND
RUSSIAN AGENCY FOR SUPPORT OF SMALL AND MEDIUM
BUSINESS

The Vietnam Trade Promotion Agency (VIETRADE) and the Russian Agency for Support of Small and Medium Business (RA) (hereinafter referred to as the "Parties");

Recognizing the importance of the mutual trade to be enhanced by the amicable partnership of reciprocal cooperation between the Socialist Republic of Vietnam and the Russian Federation;

Desiring to develop and strengthen direct trade and economic relations between Vietnam and Russia in accordance with their development and trade needs and objectives on equitable and mutually beneficial basis;

Aiming to strengthen the relationship between both organizations and enhancing the development and expansion of trade between Vietnam Trade Promotion Agency (VIETRADE) and the Russian Agency for Support of Small and Medium Business (RA):

Have agreed as follows:

ARTICLE 1
GENERAL PRINCIPLE

Both Parties shall exert their utmost effort to promote and develop trade relationship between their respective countries on the basis of mutual cooperation.

Both Parties shall show general interest in development on the territory of S.R of Vietnam and the Russian Federation of small and medium enterprises (further on - SMEs with innovative and export

potential and ensuring their competitiveness on the international markets including EU / Russia markets as one of the factors of achieving new quality growth of the Vietnamese / Russian economy)

ARTICLE 2

SCOPE OF COOPERATION

Both Parties shall initiate and develop necessary activities that shall lead to the promotion and enhancement of trade relationship between the companies of Vietnam and Russia and strive to create incentive environment in order for innovative SMEs of S.R of Vietnam and of the Russian Federation to conduct export activity on the international markets, have concluded the present Agreement on Cooperation through:

- a. Exchange of information;
- b. Exchange of trade missions (outgoing and incoming);
- c. Participation in each other's trade fairs and exhibitions, and business development activities;
- d. Organization of training programs and exchange of experts;
- e. Provision of support to respective trade representative offices.

ARTICLE 3

EXCHANGE OF INFORMATION

Both Parties agree to share market information as is publicly available on important economic and trade issues, including development in their respective economic and trade policies which might affect trade and business relations between S.R of Viet Nam and Russian Federation.

Both Parties agree to exchange and answer trade and business inquiries from each other's home market.

Both Parties agree to exchange know-how and experience in organizing and managing trade events.

While implementing the present Agreement, both Parties shall be guided by their founding documents, national legislation in force, internal rules and requirements as well as the present Agreement.

Both Parties commit to inform each other about any success stories coming out of bilateral collaboration of Vietnamese and Russian SMEs so that they may be disseminated on various levels.

Both Parties shall search for and select those SMEs that are interested to establish business/scientific/ technological cooperation for the mutual benefit and inform each other about such companies;

Both Parties shall search for various events (round tables, seminars, conferences, etc.) and activities (projects, initiatives, programs, etc.) and instruments (of financial, informational, consulting character, etc.) that might be of mutual benefit for the Vietnamese and Russian SMEs.

ARTICLE 4

EXCHANGE OF MISSIONS

Both Parties shall encourage the exchange of trade missions and agree to support the business programs of the visiting delegations of either party in terms of administration, substantive and logistic arrangements.

Both Parties shall supply relevant market information for the visiting trade missions of either party, assist in business matching and facilitate introduction to representatives of relevant industry sectors.

ARTICLE 5

PARTICIPATION IN EACH OTHER'S TRADE EVENTS

Both Parties agree to render support and assistance when either party holds exhibits/ fairs in its home country by disseminating information to, and encouraging the participation of, interested companies.

Both Parties shall encourage the participation of the companies of either party in other business development activities such as market and business seminars, business matching events, etc.

ARTICLE 6

ORGANIZATION OF TRAINING PROGRAMS AND EXCHANGE OF EXPERTS

Both Parties agree to cooperate in organizing training programs such as human resource development programs, seminars and workshops in connection with trade promotion activities and techniques, as well as in exchanging experts to explore general market conditions and trade opportunities in each country.

ARTICLE 7

PROVISION OF SUPPORT TO RESPECTIVE TRADE OFFICES

Both Parties agree to render necessary support to trade offices of either party on their demand to help implement trade promotion activities effectively in S.R of Vietnam and Russia Federation.

ARTICLE 8

IMPLEMENTATION

Both Parties agree to review and evaluate the implementation of the provisions of this Memorandum of Cooperation on Trade Promotion and propose the most appropriate measures for its improvement.

Within 2 (Two) weeks from the moment of signing the present Agreement the Parties shall appoint the contact persons responsible for cooperation of the Parties and inform each other about that.

ARTICLE 9

LIAISON AND COOPERATION

Both Parties agree to nominate a representative from their respective organizations who shall undertake the responsibility of coordinating the relation between the two Parties.

Both Parties agree to exchange staff members to promote cooperation and understanding when both Parties deem it necessary and possible to do so.

ARTICLE 10

AMENDMENT OR REVISION

Any amendment or revision to the text of this Memorandum of Cooperation on Trade Promotion shall be done in writing by mutual consent of the Parties. Such amendment or revision shall enter into force in accordance with the provision of Article 12 on Entry into force.

ARTICLE 11

DISPUTE SETTLEMENT

Any dispute between the Parties arising out of the interpretation or implementation of this Memorandum of Cooperation on Trade Promotion shall be settled by consultation, negotiations, or through commercial representatives, if one is assigned in each other's country.

ARTICLE 12

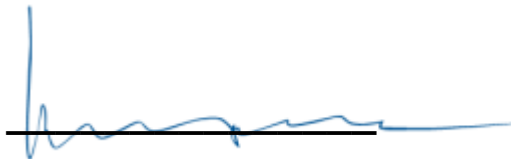
VALIDITY AND DURATION

This Memorandum of Cooperation on Trade Promotion shall enter into force upon signing. Its validity remains for a period of two (2) years and is automatically prolonged for the next two year period if no Party has declared its intention to end its effect by means of a written notification handed in to the other Parties on or prior to three (3) months till the expiration of the corresponding term.

This Memorandum of Understanding has been signed in Moscow on October 28, 2015 and made in two originals in English, one for each Party.

**FOR THE VIETNAM TRADE
PROMOTION
AGENCY(VIETRADE)**

**FOR THE RUSSIAN AGENCY
FOR SUPPORT OF SMALL AND
MEDIUM BUSINESS (RA)**



Ta Hoang Linh
For Director General
Deputy Director General



Victor Ermakov
General Director