

MEMORANDUM OF UNDERSTANDING BETWEEN THE MINISTRY OF INDUSTRY, FOREIGN TRADE AND SERVICES OF THE FEDERATIVE REPUBLIC OF BRAZIL AND THE DEPARTMENT FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND RELATING TO COOPERATION ON INNOVATION

The Ministry of Industry, Foreign Trade and Services of the Federative Republic of Brazil (MDIC)

And

The Department for Business, Energy and Industrial Strategy of the United Kingdom (BEIS), established in 2009, hereby represented by the Embassy of the United Kingdom in Brasilia, located at SES Quadra 801, Lote 08 , Asa Aul, CEP 70408-900, CNPJ/MF registration 03.733.039/0001-06 and represented by Lord Mark Ian Price, Minister of State at the Department for International Trade

hereinafter, the Parties

CONSIDERING the Basic Agreement on Scientific and Technological Cooperation between the Federative Republic of Brazil and the United Kingdom of Great Britain and Northern Ireland signed in 1997.

SHARING the objective to promote social and economic development through science and innovation initiatives.

RECOGNIZING the common interest of Brazil and the United Kingdom to cooperate on the field of innovation – especially regarding research & development support, global entrepreneurship, intellectual property, angel investment and venture capital –, support the exchange of experiences and develop projects of mutual interest.

AIMING TO strengthen the innovation pillar in the Brazil-UK Newton Fund collaboration.

UNDER THE PURVIEW of the Joint Economic and Trade Commission, headed by both Parties.

have reached the following understanding:

Section 1

Purpose

The Parties will encourage and support dialogue on policies and methods for stimulating innovation and entrepreneurship, to explore and establish mechanisms of cooperation, in order to strengthen links and discuss questions of mutual interest, such as:

- a) Exchanges of experience and good practices on the subjects of innovation, entrepreneurship, venture capital and intellectual property between interested institutions, associations and authorities from both countries;
- b) Joint calls to be issued by the Parties and/or their associated and partner entities, aimed at the development of joint R,D&I (Research, Development and Innovation) projects between companies from both countries; strengthening both countries competitiveness and internationalisation;
- c) Support for joint efforts to promote start up internationalisation and entrepreneur exchanges between both countries;
- d) Other forms of cooperation on the subject of innovation decided by the Parties.

Besides the forms of cooperation listed above, the Parties may promote cooperation through programme instruments.

Section 2

Implementation

Collaboration under this MoU will build on existing UK-Brazilian science, research and innovation agreements. It will not preclude other bilateral or multilateral cooperation activities in research and innovation in which each Party may take part.

Section 3

Intellectual Property

If a particular activity leads to the creation of intellectual property rights or to the exchange of confidential commercial information, participants will consult each other and celebrate appropriate written arrangements for the protection and allocation of intellectual property and commercially confidential information.

Section 4

Monitoring

The Parties agree to report on the efforts undertaken under this MoU to the Innovation and Intellectual Property Working Group of the MDIC-BEIS Joint Economic and Trade Committee (JETCO).

That Working Group may identify opportunities for cooperation in innovation in the areas originally specified in Sections 1 to 3 above, and also propose the expansion and modification of this Memorandum.

Section 5

Duration, Effective Date and Termination

This MoU will come into effect on the date of its signature and will remain valid for a period of two years. It may be terminated earlier by one Party giving the other Party a written notice at least ninety days before the date of termination.

The termination of this MoU will not affect unfinished cooperation activities unless otherwise decided by the Parties.

Section 6

Final Provisions

This MoU may be renewed and amended with the mutual written consent of the Parties. All issues in connection with the application of this MoU will be examined jointly by the Parties.

Any disputes concerning the interpretation or application of this MoU will be settled exclusively by diplomatic means between the Parties.

This MoU is a statement of political intent, but is not intended as a legally binding document and does not create legal obligations under international law.

The foregoing represents the understanding reached between the Parties on the matters referred to in this instrument.

Signed in duplicate in Brasília on 4th of August 2016, in English and Portuguese languages, both texts having equal validity.

Brasilia, 4th of August 2016

For Department for International Trade
of the United Kingdom of Great Britain
and Northern Ireland



Lord Mark Ian Price

Minister of State at the Department for
International Trade

For the Ministry of Industry, Foreign Trade
and Services of the Federative Republic of
Brazil



Marcos Pereira

Minister of Industry, Foreign Trade and
Services