

KNU한방바이오융합진흥원
Korea Herb-Bio Convergence Promotion Institute



Korea–Vietnam Convention to Promote the Commercialization of Food Innovation Technology

September 22, 2023

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Kyungpook National University Korea Herb-Bio Convergence Promotion Institute (hereinafter referred to as "KHBC"), VKO Global co., Ltd., (hereinafter referred to as "VKO"), and KIOT co., Ltd.(hereinafter referred to as "KIOT") sign a business agreement to promote the commercialization of food technology to find a new way for the growth of the Korea-Vietnam agri-food industry.

Article 1 (Purpose) The purpose of this Convention is to establish and contribute to the mutual organic cooperation system between "KHBC", "VKO" and "KIOT" to promote the commercialization of Korea-Vietnam food technology innovation technology.

Article 2 (Matters to be cooperated) In order to achieve the purpose of Article 1, the three agencies shall jointly cooperate on the following matters.

1. Korea-Vietnam share agricultural and food distribution facilities and information platforms with each other
2. Cooperate in technology development using customized data from Vietnamese restaurant consumers
3. Korea and Vietnam cooperate to strengthen competitiveness in restaurant food technology
4. Cooperate with each other for other developments such as fostering the 4th industrial revolution.

Article 3 (Confidentiality) The three institutions shall not disclose or leak information acquired in the course of performing business related to this Convention to the outside without the consent of the other party and the parties, or provide it to a third party. This is the same even after the effect of this Convention ends.

Article 4 (External Public Relations) In principle, the three institutions must obtain the consent of the other party when promoting the details of joint cooperation and the results of the project to the outside, and announce it under the joint name of both institutions.

Article 5 (Interpretation of the Convention) Any disagreement between the three agencies on the interpretation of this Convention or not specified in the Convention shall be determined by the Convention Agency through mutual consultation in accordance with relevant laws and general practice.

Article 6 (Effective and Expiration Period) This Convention shall take effect from the date of signing, and the validity shall be two years, and the period shall be automatically extended by two years unless notified of the termination by either party before the expiration of the validity.

Each institution promises to faithfully implement the cooperation matters of this Convention, and to prove the conclusion of this Convention, three copies of the Convention are prepared, signed and sealed, and one copy of each of "KHBC", "VKO" and "KIOT" is kept.

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