

MEMORANDUM OF UNDERSTANDING
to Promote the Joint Research
of Food Tech Innovation Technology
between Korea and Vietnam

February 1st, 2024

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Kyungpook National University Korea Herb-Bio Convergence Promotion Institute(hereinafter referred to as "A"), Cuu Long Delta Rice Research Institute(hereinafter referred to as "B"), KMF Co., Ltd.(hereinafter referred to as "C") and KIOT Co., Ltd.(hereinafter referred to as "D") sign an agreement to promote joint research on food tech innovation technology to find a new way to grow the Korea-Vietnam agri-food industry.

Article 1 (Purpose) The purpose of this MOU is to establish and contribute to a cooperative relationship between A, B, C and D to promote and enhance joint research of Korea-Vietnam food technology innovation technology.

Article 2 (Scope) In order to achieve the purpose of Article 1, each party shall jointly cooperate on the following matters.

1. Korea-Vietnam Grain By-product Raw Material Processing Process Development Cooperation
2. Korea-Vietnam Grain by-product DB Information Sharing
3. Mutual cooperation in R&D for diversification of upcycling applications by Korea-Vietnam grain by-product
4. Korea-Vietnam Grain Byproduct Upcycling Technology Transfer and Commercialization Mutual Cooperation
5. Mutual cooperation for other developments, including fostering the global food technology industry

Article 3 (Results in R&D) Intellectual property rights can be applied for and registered for the ownership and management of R&D achievements, and the ownership ratio is determined based on the contribution created by "A", "B", "C" and "D". WHEREAS, R&D achievements through national R&D projects shall be in accordance with relevant laws and regulations.

Article 4 (Confidentiality) Each party shall not disclose or leak information acquired in the course of performing business related to this MOU 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 MOU ends.

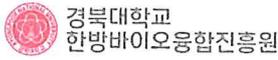
Article 5 (External Public Relations) Each party must obtain the consent of the other party when promoting the details of joint cooperation and the results of the project to the outside, and announce it under the joint name of both institutions in principle.

Article 6 (Interpretation of the MOU) Any disagreement between the parties on the interpretation of this MOU or not specified in the agreement shall be determined by the parties through mutual agreement in accordance with relevant laws and general practice.

Article 7 (Terms) This MOU will become effective upon signature by the authorized representatives of the parties and will remain in effect for a period of two years. This MOU shall be automatically extended by two years until terminated by the parties in writing and mutual agreement.

Each party shall implement the cooperation matters of this MOU faithfully. Each party may sign this MOU on different copies, where each copy will be kept by the party's counterpart to prove the agreement of MOU.

February 1st, 2024



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