

Kyungpook National University  
Daegu Yangnyeongsi Herbal Medicine RIS



# **MEMORANDUM OF UNDERSTANDING**

**- COLLABORATION IN PROMOTION AND TRADING OF KOREAN HERBAL PRODUCTS -**

**1 DECEMBER 2016**

# MEMORANDUM OF UNDERSTANDING

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Date : 1 December 2016

With the desire to strengthen the cooperation in the promotion and trading of herbal products between Korea and Vietnam;

1. Kyungpook National University Daegu Yangnyeongsi Herbal Medicine Regional Innovation System, Korea (“KNU Daegu Yangnyeongsi Herbal Medicine RIS”) – an organization entrusted to reinforce business competitiveness as well as to develop international market for the oriental medicine and herbal products made in Yangnyeongsi, Daegu, and
2. Ngoc Thao Tea Company (“Ngoc Thao”), Vietnam – a business entity which has been established since year 1999 to run the business of importing, trading and distribution of herb-based products nationwide in Vietnam

have reached the following agreement on the basis of equality and mutual benefit:

## Article 1

KNU Daegu Yangnyeongsi Herbal Medicine RIS will promote the premium herbal products of Yangnyeongsi, Daegu to the Vietnamese market through the collaboration with Ngoc Thao.

## Article 2

All parties shall collaborate reciprocally and introduce to each other opportunities for cooperation or partnership for the trade of herbal products. KNU Daegu Yangnyeongsi Herbal Medicine RIS will assist their member producers to cooperate with Ngoc Thao or its business counterparts in the form of joint ventures or other forms of cooperation.

## Article 3

All parties shall cooperate in various advertising and promotional activities, including the organization of workshops, seminars, participation in exhibitions and other programs to be mutually agreed.

#### **Article 4**

All parties shall communicate and exchange market information in a timely manner.

#### **Article 5**

Ngoc Thao will assist and facilitate KNU Daegu Yangnyeongsi Herbal Medicine RIS to comply with the local regulatory requirements for the herbal products of its member producers.

#### **Article 6**

All parties shall act as promoters in order to develop trade and economic activities between Korea and Vietnam, particularly for the herbal industry.

#### **Article 7**

This Memorandum of Understanding shall come into effect upon signing by both parties and will remain valid for one year unless either of the parties gives to the other party written notice to terminate this agreement one month before it is wished to expire.

#### **Addendum:**

Both parties shall enter into a separate business agreement in relation to the terms and methods of remuneration on a case to case basis.

The provisions of this Memorandum of Understanding are subject to the principles of good faith and all obligations are to be exercised in the mutual interest of both parties.

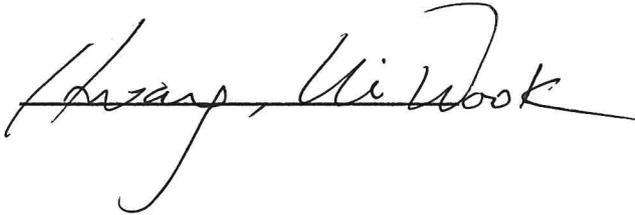
In entering into this Memorandum of Understanding, both parties recognise that it is impractical to make provisions for every contingency that may arise. Matters not herein provided shall be decided through friendly consultation between all parties.

Both parties undertakes to keep confidential all information (written or oral) that is obtained or received as a result of discussions during the performance of their duties under this Memorandum of Understanding unless written consent is given by the other party to disclose the information.

**IN WITNESS WHEREOF** this Memorandum of Understanding has been reviewed, understood and freely executed by the Parties as of the day and year first above written.

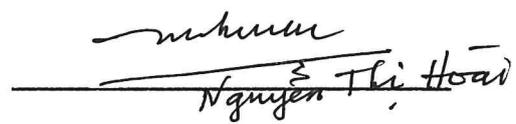
**KNU DAEGU YANGNYEONGSI  
HERBAL MEDICINE RIS**

Ui Wook HWANG

A handwritten signature in black ink, appearing to read "Hwang, Ui Wook", written over a horizontal line.

**NGOC THAO  
TEA COMPANY**

KT Tran Thi Lan

A handwritten signature in black ink, appearing to read "Nguyen Thi Hoa", written over a horizontal line. There is a small scribble above the signature.