



HEPA Hungarian Export
Promotion Agency



SOCIEDAD DE PROMOCIÓN EXTERIOR PRINCIPADO DE ASTURIAS S.A.

MEMORANDUM OF UNDERSTANDING

BETWEEN

HEPA HUNGARIAN EXPORT PROMOTION AGENCY

AND

TRADE PROMOTION AGENCY OF ASTURIAS

BY AND BETWEEN:

HEPA HUNGARIAN EXPORT PROMOTION AGENCY Nonprofit Private Company Limited by Shares with its registered address (15-23. Kacsá street, Budapest, 1027 Hungary,), represented in this act by Gábor Jenei Deputy CEO as authorized representative (hereinafter referred to as “First Party”).

and

TRADE PROMOTION AGENCY OF ASTURIAS (Asturex), with its registered address: (Parque Tecnológico de Asturias. Edificio CEEI, Llanera, Asturias), represented by Bruno López Vizcón, General Manager (hereinafter referred to as “Second Party”).

The First Party and Second Party are referred to herein collectively as the “Parties” or individually as a “Party”.

Whereas, The Parties are business membership-based organizations having common aspiration of the business circles and desire to develop their mutual relations.

Now therefore, it has been agreed between both parties as follows:

Article 1

The Parties shall cooperate within their objectives and goals to achieve the following:

- Collaborate with each other in the carrying out of the activities in order to promote and strengthen the international business relations of the companies in their field of action.
- Improve and expand trade between Hungary and Asturias.
- Exchange trade information, publications and views on expansion of trade between Hungary and Asturias.
- Encourage, support, and facilitate trade missions from Asturex to HEPA and vice versa.
- Assist each other in organizing and participating in trade exhibitions, fairs and symposia or similar events within their respective competence.
- Provide assistance in resolving problems that affect trade between Hungary and Asturias.



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Article 2

Representatives of both parties shall occasionally consult about the actions to be undertaken in order to ensure the proper co-ordination between the parties with respect to the agreed activities.

Both Parties shall ensure that this MOU works to their mutual benefit, and that it is jointly reviewed from time to time.

Article 3

Signing this MOU is not a formal undertaking and does not create any legally binding rights or obligations for either Party and does not impose any financial liabilities. It implies that the Parties will strive to reach the objectives stated in this MOU, to the best of their ability.

Article 4

This MOU constitutes the entire understanding between the Parties and supersedes, cancels and replaces all prior agreements whether written, oral or implied with respect to the subject matter of this MOU.

This MOU may only be varied or amended by written amendment executed by both Parties. The amendments will apply against the Parties from the date of signing the amended MOU.

Article 5

The Parties recognize the importance of protecting and respecting the intellectual property rights. Neither Party to this MOU shall use the intellectual property of the other without prior written consent of the other Party.

Article 6

Each Party may disclose to the public this MOU and information with respect to the activities carried out under it after obtaining the prior written consent of the other Party.

The Parties agree that they shall protect and hold in confidence any Confidential Information that will be shared as a result of this MOU and the duty to protect the Confidential Information shall remain in effect indefinitely.



Article 7

Nothing in this MOU shall be construed as giving rise to a joint venture, agency, partnership, or any other formal business arrangement.

Neither Party shall have the authority to make any agreement or commitment or incur any liability on behalf of the other, nor shall either Party be liable for any acts, omissions, agreements, promises, or representations made by the other Party.

Article 8

This MOU can be terminated for any of the following reasons by providing one (1) month prior written notice:

- When, in the judgment of the Parties, the objectives of the MOU are not accomplished appropriately.
- Mutual agreement between the Parties.
- Intent of any of the Parties to terminate.


Article 9


This MOU comes into effect upon its signature and shall remain valid until either Party requests its termination by a formal letter addressed to the other.

This MOU is signed on the 30th of March, 2023 in four authentic copies in English.

As authorized representative of **HEPA**
Hungarian Export Promotion Agency
Nonprofit Private Company Limited by Shares

TRADE PROMOTION AGENCY OF
ASTURIAS
ASTUREX


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Gábor Jenei
Deputy CEO


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Bruno López Vizcón,
General Manager

