

# **MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**Lithuanian Apparel and Textile Industry  
Association LATIA  
in LITHUANIA**

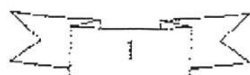
**AND**

**Ukrainian Association of light industry enterprises  
UKRLEGPROM  
in UKRAINE**

LATIA (Lithuanian Apparel and Textile Industry Association) and UKRLEGPROM (Ukrainian Association of light industry enterprises) hereinafter referred to as the Parties, desiring to promote favorable relation of partnership and co-operation between the business and the people of two organization/countries and, recognizing the importance of the principles of equality and mutual benefit, have agreed as follows:

## **Article 1:**

The Parties shall establish understanding and co-operation to promote and expand an effective and mutually beneficial cooperation in the development of both organization within the limit



of their financial, material and personnel capabilities and in conformity with prevailing laws and regulations in their respective countries.

**Article 2:**

The co-operation under the terms of this Memorandum of Understanding shall cover:

1. Trade and Industry
2. Investment
3. Education, Science and Technology
4. Exhibition and Promotion
5. Other fields that will be mutually agreed upon by the Parties

**Article 3:**

In order to support the implementation of co-operation as stated in Article 2, and to facilitate a mutual beneficial contact for the development of business, trade and investment among their members, the parties (to the extent permitted by law) shall:

- a. Exchange information and documentation concerning economic information as well as business information.
- b. Render all reasonable assistance to facilitate the visit of trade mission or business delegates to and from respective countries.
- c. Provide all necessary assistance and advice to any member of company or individual businessmen whose visit has been informed by the parties prior to the visit of the parties who is on visit to respective countries. (provided that prior notice shall be given)
- d. Consider to establish joint venture companies among members of the parties in respective countries.
- e. Endeavor to encourage its respective members of the parties to participate in trade fairs, exhibitions, business seminars and other activities organized by the parties.
- f. Communicate through computer network such as internet, e-mail, website and other communication system network whichever is feasible and favorable.

**Article 4:**

This Memorandum of Understanding may be modified by mutual consent between the Parties, while such modification will be in writing.

**Article 5:**

Any dispute arising out of the interpretation or implementation of this Memorandum of Understanding shall be settled amicably by consultation or negotiation between the Parties.

The articles of this agreement are to be evaluated under the provisions of private law, and under any circumstances cannot be interpreted as financially and administratively obligatory for the Republic of Lithuania or for Ukraine as well as the participating organizations LATIA and UKRLEGPROM


**Article 6:**

- a. This Memorandum of Understanding shall enter into force at the date of its signing and shall be valid for an indefinite period of time unless terminated by one of the two contracting Parties. Termination letter should be submitted in written at least 6 months prior to the dissolution.
- b. Should this Memorandum of Understanding be terminated, the arrangement shall remain in force until such time as the implementation of the programs of co-operation has been carried out to its completion.

Thoroughly read and comprehended, and signed as six (6) articles, three (3) pages, and two (2) original copies by the representatives of the below mentioned organizations in Vilnius, Lithuania on October 16, 2014 in English.

  
Tetyana Izovit  
Vice-president

(Ukrainian Association of light  
industry enterprises)  
UKRLEGPROM

  
Aurimas Palevicius  
President

Lithuanian Apparel and Textile  
Industry Association LATIA

