

Memorandum of Understanding for Cooperation
Between
Pharmaceuticals Export Promotion Council of India (PHARMEXCIL)
And
Korea Drug Research Association (KDRA)

Whereas

Pharmaceuticals Export Promotion Council of India, herein referred to as Pharmexcil and Korea Drug Research Association to as KDRA

Have agreed to enter into a Memorandum of Understanding (MoU) on the following lines:

This MoU outlines the terms by which Pharmexcil and KDRA will jointly enter into a long-term partnership.

1. Objective of Cooperation:

The principal objective of this MoU is to set up a long-term partnership and cooperation between KDRA and Pharmexcil (herein after referred to individually as "Party", and collectively as "the Parties"), with a view to promote the exchange, cooperation and trade between both the parties, and facilitating the development of pharmaceuticals and health product industries of each Party.

2. Area of Cooperation:

Consistent with the objectives of this MoU, the parties shall explore opportunities for Co-operation in matters of mutual interest. In particular, the Parties agree to cooperate in the following, among other areas:

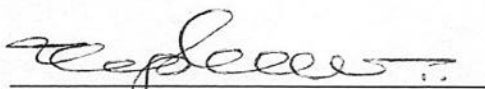
- a. On a regular basis exchange with each other their membership journals, directory of member companies, and such other publications and materials. The parties shall also, where reasonably practicable, endeavor to provide any other related information requested by the other party. Both parties will exchange entire information, to the extent possible, in internationally used language, i.e. English, for smooth understanding and effective use by the other.
- b. Cooperate with each other in jointly organizing periodic visits for each other members, trade delegations, training programs, conferences and exhibitions focused to Pharmaceuticals to enhance the mutual understanding and collaboration in a substantial manner.
- c. Provide assistance to the members of the other Party to take part in seminars, exhibitions and other activities conducted by it, and also facilitate such participation by providing necessary help in visa applications.
- d. Extend cooperation to the members of the other party in developing Joint ventures and collaboration.
- e. Mutually cooperate with each other in promoting the introduction of new products and technologies and also in establishment of pharma and other industries of surgical products, medical devices, herbal extracts and Ayurveda products in both the Parties.

- f. Extend co-operation and support with respect to registration in the market of the products of the members of the other party. In order to ensure appropriate growth in trade in both countries, both parties would make efforts to facilitate that the fee structure and timelines taken by Drug Regulatory Authorities of both parties for granting product registrations would be reasonable and appropriate.
 - g. Keep the other party well-informed about the latest development of regulations, rules and policies, including any modifications or amendments to the same.
3. The above areas of cooperation are only indicative. The parties may through mutual discussions extend the scope of this MoU to any other areas of mutual interest and acceptance.
 4. Neither Party shall use the name, logo and/or official emblem of any of the other Parties on any publication, document and/or paper without the prior written approval of the concerned Party.
 5. This MoU represents the understanding between the Parties to work towards long-term co-operation. It does not create any legally binding obligations. In case of any dispute arising during implementation of this MoU, the same will be resolved amicably through consultation between the concerned Parties. The Parties shall not have recourse to any dispute settlement mechanism (whether domestic or international) with respect to issues arising under this MoU.
 6. In the event of any joint research and collaboration that is intended to create binding obligations, the Parties shall enter into a separate agreement recording the terms of the same, including with respect to intellectual property rights in respect of such joint research.
 7. This MoU will come into force on the date of its signing and remain in force for three years. It may be extended by the Parties for further periods of time. Either Party may terminate this MoU at any time, by giving a written notice of its intention to terminate it at least three months prior to such termination. The termination of this MoU shall not affect the implementation of the on-going activities and/or programs which have been agreed upon before the date of the termination of this MoU.

In witness whereof the following representatives duly authorized there to by their respective organizations have signed this Agreement.

**FOR AND ON BEHALF OF THE
PHARMEXCIL**

**FOR AND ON BEHALF OF THE
KDRA**



SIGNATURE

Mr. Ravi Udaya Bhaskar
Director General

Date : April 16(Tue.) 2019



SIGNATURE

Mr. Dong-Yeon KIM
Chairman of the board

Date : April 16(Tue.) 2019