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MEMORANDUM OF UNDERSTANDING
BETWEEN THE PUERTO RICO DEPARTMENT OF STATE
AND
THE PUERTO RICO CHAMBER OF COMMERCE

I. PURPOSE

The purpose of this Memorandum of Understanding (MOU) is to develop and foster mutual understanding and a working relationship between the Puerto Rico Department of State (hereinafter the Department) and The Puerto Rico Chamber of Commerce (hereinafter the Chamber) in order to accomplish the action plan to increase Puerto Rico's entrepreneurial presence in Caribbean and Latin American countries.

The Department and the Chamber are joined by a common objective, among others: **helping start, maintain, and expand businesses abroad, including but not limited to the United States of America, Latin America and the Caribbean.** The Parties will work together in the spirit of cooperation and open communications with the primary goal of meeting the needs of the business community.

The Department has the responsibility of fostering and administering the cultural, political and economic relations between Puerto Rico and foreign countries as well as with other jurisdictions of the United States of America, among other responsibilities.

The Chamber was founded in 1913. The Chamber's membership consists of over 1,100 businesses and 30 of the island's leading business and professional organizations. It is the largest multisectorial trade associations in Puerto Rico. The Chamber is fully accredited by the United States Chamber of Commerce.

The Chamber fully recognizes the importance that Puerto Rico's economic growth in the aforementioned regions will have in order to stimulate job creation and generate a significant increase in local sales to those regions countries.

In order to further their common goals, the Parties agree to the following:

III. SCOPE AND RESPONSIBILITIES

Department Undertakings:

Within the limits of its available and/or appropriated resources, the Department will:

- * Insert the Chamber in the MOU Signing program with these countries so that the Chamber can obtain up-to-date information about the purchasing programs and practices and requirements in those countries.
- * Advise the Chamber of events that may impact its mission.

- * Provide speakers to participate in Chamber workshops, conferences, seminars and other activities to discuss doing business in referenced countries.
- * Provide a hyperlink from the Department's website to the Chamber's website.
- * Provide information to Chamber's staff on export opportunities that become available from time to time on these countries.
- * Include the Chamber's articles in the Department publications, when space is available.
- * Work together to provide a consistent and coordinated message and regular communications with the Chamber when appropriate.
- * Support the Chamber in coordinating and promoting related seminars and conferences.
- * Promote, to the extent possible, the Chamber's initiatives with countries from the aforementioned regions.
- * Assign a local point of contact to serve as liaison between Department and Chamber.

Chamber's Undertakings:

Within the limits of its available resources, the Chamber will:

- Cooperate with the Department to provide information to interested people in the Department about business development services to small and medium sized businesses when appropriate.
 - * Keep abreast of and disseminate up-to-date information provided by the Department when appropriate.
 - * Make available to the interested people in the Department brochures, and other informative publications.
 - * Upon request, provide speakers for Department sponsored events when appropriate.
 - * Provide a hyperlink from Chamber website to Departments website.
 - * Include Department articles in the Chambers publications, when space is available.
 - * Work together to provide a consistent and coordinated message and regular communications with the Department when appropriate.

* Support the Department in coordinating and promoting seminars and conferences on the subject of exports to the countries subject to this agreement.

* Promote, to the extent possible, the Department's initiatives with countries from the aforementioned regions.

* Assign a local point of contact to serve as liaison between Chamber and the Department.

IV. TERM

Cooperation under this MOU will commence upon signing by both Parties and will continue for a period of two years from date of signature unless otherwise terminated by one or both Parties as per paragraph V below.

V. AMENDMENT

The Parties agree to consult each other on any amendment, modification or clarification to the provisions of this MOU. This MOU may only be amended or modified in writing and shall be consistent with the Puerto Rico applicable laws and regulations.

VI. TERMINATION

Either Party may discontinue its participation under this MOU at any time, with or without cause, upon thirty (30) days written notice to the other Party.

VII. RELATIONSHIP

This MOU does not authorize the expenditure of any funds. Accordingly, this MOU shall not be interpreted as creating any binding legal obligations between the Parties nor shall it limit either Party from participating in similar activities or arrangements with other entities. Nor shall it create or result in any liability or cause to any party. Nothing contained herein shall be construed to create any association, partnership, joint venture or relation of principal or agent or employer and employee with respect to the Chamber and the Department.

VIII. RESPONSIBLE OFFICIALS

The responsible officials and points of contact for matters pertaining to this MOU are:

The Department of State:

Dr. David Bernier
Secretary of State
Calle San José Esq. San Francisco
San Juan, PR 00902-3271

PR Chamber of Commerce:

Jorge F Cañellas Fidalgo CPA, Esq.
President
Puerto Rico Chamber of Commerce
PO Box 9024033

787-722-2121

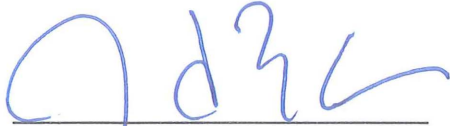
San Juan, PR 00902-4033

787-721-6060

IX. SIGNATURES

The signatories below represent that they have the authority to make such commitments on behalf of their respective organization:

The Department of State:



Dr. David Bernier
Secretary
Department of State
Date: 8/28/2013

PR Chamber of Commerce:



Name Jorge F. Cañellas Fidalgo
Title President
Puerto Rico Chamber of Commerce
Date: 8/28/2013