

**MEMORANDUM OF UNDERSTANDING
BETWEEN
GHANA INTERNATIONAL TRADE AND FINANCE CONFERENCE (GITFiC)
AND
INDUSTRIES AND THE BUSINESS COMMUNITY**



Preamble

This Memorandum of Understanding (hereinafter referred to as the “Memorandum”), is entered into by GHANA INTERNATIONAL TRADE AND FINANCE CONFERENCE (hereinafter referred to as “GITFiC”), and any business entity who registers with us are hereinafter jointly referred to as the “Parties”.

WHEREAS GITFiC is a policy think tank (with Private and Government Interest) and coordinating authority with strict focus on trade, finance and logistics responsible for articulating evidence-based policy options on trade, finance, trade-finance, logistics, monitoring and assessing trade and finance trends, enhancing inter Africa trade, regional integration and shaping the trade & finance research agenda through sensitization and sector based implementation projects;

WHEREAS the “other party” be it Large Industrial/Business Entity, Medium Industrial/Business Entity, Small Industrial/Business Entity must be a legally registered and an operational entity.

WHEREAS the Parties would maintained an effective collaboration with their distinct yet complementary roles, and a successfully arrangements; GITFiC and the other party, through their Executive Heads or Authorized Representative are committed fully to implement within their respective mandates and roles operational recommendations of the outcome document entitled “Our joint commitment to effective collaboration on Trade/Finance/Trade-Finance related matters under the African Continental Free Trade Area herein AfCFTA and any other Trade Agreement;

THEREFORE, the Parties have agreed to strengthen their collaboration under this memorandum of understanding and to establish appropriate working arrangements for the satisfactory implementation of the Memorandum.

Objective

The purpose of this present Memorandum is to facilitate collaboration between the Parties hereto in an effort to effectively share experience, sensitize, knowledge and educate stakeholders on the development of Trade/Finance/Trade-Finance related matters under the African Continental Free Trade Area herein AfCFTA and any other Trade Agreement in West Africa and the African Continent.

Scope

Where possible and appropriate, the Parties to this Memorandum hereby agree to join efforts and to maintain a close and continuous working relationship for the achievement of their common objective(s). All activities carried out in the framework of this Memorandum will be undertaken in accordance with the respective Rules and Regulations and Procedures, as well as resolutions/decisions of the Governing Bodies of the Parties.

Any collaborative activity under this Memorandum shall be subject to the availability of sufficient financial and human resources for that purpose, as well as full compliance with each Party's programme of work, priority activities, internal rules, regulations, policies, administrative procedures and practices. Each collaborative activity shall thus be agreed on a case-by-case basis, subject to separate exchange of letters or agreement. The transfer of funds between the Parties will necessitate the execution of appropriate agreements between the Parties. It must be noted that GITFiC for the past 3 years have assumed authority on the Continental Free Trade Area and Agreement and have successfully created a credible platform of articulating ways and means of implementing a successful Free Trade Area.

Modalities of the Collaboration

The Parties anticipate that each Party will contribute to the activities undertaken pursuant to this Memorandum in one or more of the following ways:

- i. Mobilization of its own staff for the pursuit of the objectives of this Memorandum;

- ii. Provision of facilities for workshops, conferences or training seminars if necessary and agreed upon;
- iii. Consideration of providing support to relevant stakeholders; and,
- iv. Such other means as the Parties may agree upon.

Specific activities under this MOU will be identified through consultation between the two parties.

1. The Other Party agrees to be a member of GITFiC's Bureau
2. The Other Party agrees to be responsive, Contribute active and attend GITFiC's programmes where necessary.
3. GITFiC will conduct a strategic planning exercise with the other party to excel with its stipulated Industrial/Business/Trading activity(s) and will help identify areas where GITFiC can provide support;
4. The Other Party agrees to work with and coordinate with GITFiC in the development of their initiatives to improve and expand support to galvanize the business community of Africa as a major driving force moving Africa as a bloc in global trade and working together on their shared future through an expanding and developing payment services, which is in line with global payment trends;
5. The Other Party agrees to provide resources when and where necessary to allow GITFiC to carry out monitoring and evaluation activities in the sole interest of the other party.
6. The Parties will continue their collaboration on relevant local and international programmes and projects when and where necessary.

Implementation

A Steering Committee made up of representatives of GITFiC and the other party(s), shall guide the collaboration under this MOU. The Steering Committee will confer periodically to review collaboration, to evaluate progress and to make recommendations to the Parties, as appropriate, including with regard to future activities in the priority areas of cooperation as mentioned earlier and matters which might affect the successful completion of collaborative activities agreed pursuant to this Memorandum. The meetings of a Steering Committee will take place to:

1. Discuss technical and operational issues related to furthering the objectives of this MOU;
and

2. Review the progress of collaborative work undertaken by GITFiC and The Other Party and to plan future activities in the priority areas of collaboration.

The Parties will share with each other all relevant information and documents, including research data and reports and any other information related to the activities, outputs and final impact of this collaboration (being understood and agreed that any sharing of information shall be subject to the disclosing Party having the legal right to do so, and subject to the provisions on confidentiality set forth below).

Confidentiality

It is acknowledged that each Party may possess confidential information, which is proprietary to it or to third parties collaborating with it. Any information provided by one Party (as the "Disclosing Party") to the other Party (as the "Receiving Party") in the context of this Memorandum shall be treated by the Receiving Party as confidential. In this connection, the Receiving Party shall take all reasonable measures to keep the information confidential and shall only use the information for the purpose for which it was provided. The Receiving Party shall ensure that any persons having access to the said information shall be made aware of and be bound by the obligations of the Receiving Party hereunder. However, there shall be no obligation of confidentiality or restriction on use where:

- i. The information is publicly available, or becomes publicly available otherwise than by action of the Receiving Party; or
- ii. The information was already known to the Receiving Party (as evidenced by its written records) prior to its receipt; or
- iii. The information was received from a third party not in breach of an obligation of confidentiality owed to the Disclosing Party.

Termination and Amendment

This Memorandum shall enter into effect upon **clicking on SUBMIT**, and shall remain valid for a period agreed upon, unless terminated with a written one month notice from either side.

The Parties may renew this Memorandum through an exchange of letters amonth prior to the termination of this Memorandum.

Liability

Each Party shall be solely responsible for the manner in which it carries out its part of the collaborative activities under this Memorandum and/or any subsequent arrangements. Thus, neither Party shall be responsible for any loss nor damage suffered or caused by the other Party, in connection with the collaborative activities under this Memorandum and/or any subsequent arrangements.

Settlements of Disputes

This Memorandum shall be regarded as an administrative arrangement between the Parties hereto. The Parties will use their best efforts to promptly settle through direct negotiations any dispute, controversy or claim arising out of or in connection with this **MoU** or any breach thereof. Any such dispute, controversy or claim which is not settled within sixty (60) days from the date a Party has notified another Party of the nature of the dispute, controversy or claim and of the measures which should be taken to rectify it, will be resolved through consultation between the Executive Heads of each of the Parties.

IN WITNESS WHEREOF, the undersigned being duly authorized representatives of the Parties, respectively have signed this MoU on the dates written below.

Duly signed by the Parties in two originals:

On behalf of
GHANA INTERNATIONAL TRADE AND
FINANCE CONFERENCE
SIGNED
Name: **Mr. Selasi Koffi Ackom**
Position: **Chief Executive Officer**
Date: (On the date of submission)

On behalf of
The Other Party (Industry/Business)
SIGNED
Name: **Authorized Representative**
Date: (One the date of submission)