



MEMORANDUM OF UNDERSTANDING

BETWEEN

TANZANIA INVESTMENT CENTRE (TIC)

AND

THE CHAMBER OF COMMERCE ITALAFRICA CENTRALE

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (**Memorandum**) is entered into **BETWEEN** the **Tanzania Investment Centre** (hereinafter referred to as "**TIC**") having an office at P.O Box 938, Golden Jubilee Tower, 1st Floor at Dar es Salaam city, Tanzania on one part;

AND

The **Chamber of Commerce ItalAfrica Centrale** (hereinafter referred to as "**ItalAfrica Centrale**") with its headquarters in Corso Sempione 32/b, Milan (Italy) on the other part.

TIC and **ItalAfrica Centrale** are collectively referred to as the 'Parties' and individually referred to as the 'Party'.

WHEREAS

- i. **Tanzania Investment Centre** (hereinafter referred to as "**TIC**") is a government agency of the United Republic of Tanzania having an office at PO Box 938, Golden Jubilee Tower, 1st Floor at Dar es Salaam city ,Tanzania with the mandate to promote and attract private investments from home and abroad, which can contribute to the socio-economic development of Tanzania, support the growth of a diversified and stable economy, through the promotion of national production, the substitution of imports, increase and diversification of country's exports of products and services so that Tanzania participates in a significant and competitive way in the global economy.
- ii. **The Chamber of Commerce ItalAfrica Centrale** (hereinafter referred to as "**ItalAfrica Centrale**",) has its legal headquarters in Corso Sempione 32/b, Milan (Italy), and its own President, Eng. Alfredo Carmine CESTARI represents it. ItalAfrica Centrale is a non-profit organization established on 27th May 2004 as the first Italian Chamber of Commerce for Sub-Saharan Africa. It has also been recognized as the Foreign Chamber of Commerce in Italy according to Law 580/93 and Ministerial Decree 96/00 by the Ministry of Foreign Affairs and the Ministry of International

Trade to encourage, promote, and support the development of bilateral economic relations between Italy and African Countries.

- iii. The two entities recognise the strategic importance of promoting and facilitating investment between the two countries, establishing a faster and more practical platform for companies to develop business, and helping the macroeconomic development of the two countries.

CONSIDERING

The two Parties have a common objective concerning the promotion and facilitation of investments and therefore wish to complement each other's interest in this area.

NOW THEREFORE in line with the principles of equality and mutual benefit, the Parties agree to enter into this Memorandum of Understanding which represents a statement of intent and record of understanding, which is governed by the following Articles.

ARTICLE 1 PURPOSE

1. This Memorandum of Understanding aims to establish a partnership framework between ItAfrica Centrale and TIC. Both parties agree to work together to help to promote and attract investments, technical cooperation, exchange of experience, and business contacts between Tanzania and Italy. This purpose will be carried out through conferences, webinars, exhibitions, communications, trade fairs, and workshops in Italy and Tanzania.
2. When and if needed, depending on the development policy of each country, the Parties will be free to define which are the priority sectors that will form the basis for their work and other areas of cooperation may be included by agreement between the Parties.

ARTICLE 2

AREAS OF COOPERATION

1. The parties are willing to cooperate and facilitate relationships with counterparts in Italy and Tanzania which undertake to cooperate in such areas of investment as industrial parks projects, agro-processing, healthcare, pharmaceuticals, automobiles, ICT, logistics, manufacturing industries and other sectors as mutually agreed upon by the Parties. In particular, the areas of cooperation will focus on the following: -
 - i. **Utilizing the Advantages of Bilateral Relationship Between the Two Countries:** The Parties will make the best efforts to support the business communities to utilize the advantages of the existing bilateral relationship as well as to boost the investment commitments between the two countries;
 - ii. **Support of Investment Opportunities:** The Parties will cooperate in exchanging information on their respective countries' business opportunities, providing technical assistance in finding economic information and business contacts, facilitating interests and ensuring the security of exchanges as well as the execution of industrial, commercial, and service investment projects;
 - iii. **Joint Activities:** The Parties will explore the possibilities of jointly organizing activities such as seminars and conferences to promote investment opportunities between the two countries;
 - iv. **Investment Missions:** Each Party will promote the exchange of investment missions and facilitate investment matching programs for visiting delegations of the other Party; and
 - v. **Investment Facilitation:** The Parties will assist each other in facilitating investors who have shown interest in investing in their respective countries to obtain various permits, approvals, and licenses and when required will help arrange meetings between their respective national entrepreneurs and concerned local authorities.

2. The Parties do not have financial obligations between them unless the refund, previously agreed, of expenses related to a specific project on which the parties might cooperate.

ARTICLE 3 IMPLEMENTATION

1. Any work, discussions, meetings, or other activities necessary for this Memorandum may be carried out in the United Republic of Tanzania or Italy or in another Country to be agreed upon between the Parties.
2. Details, methods, and schedule for implementing this Memorandum will be developed and finalized subject to the Parties' mutual agreement.
3. The authorized representatives of the Parties, based on their knowledge and judgement at the relevant time, shall use their best efforts to make available the necessary information and assistance to the Parties to implement this Memorandum.
4. Expenses incurred in implementing this Memorandum of Understanding shall be borne by the Parties.
5. The actions to be carried out will be planned based on an annual program developed by both parties, who undertake to:
 - a) develop actions and activities that contribute to the promotion and attraction of investments and export promotion;
 - b) Provision of technical support and advice on business facilitation, technical and professional training, and advisory services on Private Investment and Export Promotion.
 - c) disseminate the commercial and economic information valuable to business people interested in investing in Tanzania and Italy;

- d) work as an interface between economic operators in Tanzania and Italy as part of the implementation of sustainable business relationships;
 - e) Organize official meetings at the presence of the delegations of the Ministry of Foreign Affairs of the United Republic of Tanzania and of those ones of the Italian Republic, workshops, and conferences in the two Countries to promote investments, exports, and imports, exchanging good practices and partnerships.
 - f) possibility of formatting joint ventures between companies of the Parties for the development of specific projects to be identified by both Parties;
 - g) Promote mutually relevant trade and investment forums, seminars, business missions in the view of the Mattei Plan for Africa of the Italian Government, sectoral meetings and conferences organised in either Country.
6. Other possible actions that can be undertaken between the parties are:

- a) **Data sharing** - Parties may choose to share data that may be useful for investment and trade, including business opportunities, sources of investment, incentives, technical support services, advice and training for doing business, technical and professional training forecasting, future trade flows, developing marketing strategies and gaining additional knowledge of the markets. Parties may also exchange information on topics of interest.
- b) **Market studies** - The Parties may choose to exchange information contained in studies carried out by them or their consultants or representatives, which may be of interest to the other Party. The information contained in the studies shall be treated confidentially to the extent permitted by law. The Parties may also choose to conduct joint studies covering their respective areas of interest.
- c) **Modernization and improvements** - Parties may choose to share information regarding improvements or modernization efforts were undertaken, which may be aimed at meeting increased demand or improving client services.

- d) **Training** - Parties may choose to share information on training programmes and may develop joint training seminars and cross-training activities.
- e) **Technology exchanges** - Parties may choose to share their technology capabilities and programs and the information contained therein.
- f) **Organization of economic missions** - functional activities for the activation of investment programs and the exchange of best practices.

ARTICLE 4

INTELLECTUAL PROPERTY AND CONFIDENTIALITY

1. The Parties recognise the importance of protecting and respecting intellectual property rights. Any information provided by the Parties shall remain the property of the Party that disclosed it and shall be considered as "*Intellectual Property and Confidential Information*" when it has not previously been in the public domain.
2. Neither Party shall, at any time, disclose to any third party (except its directors, employees, agents, and professional advisers who need to know) any Confidential Information relating to the other Party, which is acquired in the course of this Memorandum, except when the information:
 - i. is explicitly approved for release by written authorisation of the Disclosing Party;
 - ii. is disclosed in accordance with law;
 - iii. was in the public domain prior to receipt of such information by the Receiving Party, or
 - iv. was developed by the Receiving Party fully and independently.
3. Notwithstanding the expiration or earlier termination of this Memorandum in accordance with the provisions of this Memorandum, this provision shall continue to apply to documents, information, and data exchanged between the Parties unless the Parties agree otherwise in writing.

ARTICLE 5
REVISION, AMENDMENT, AND MODIFICATION

1. The Parties may revise, amend, or modify all or any part of this Memorandum by mutual written agreement and discussed beforehand.
2. Any revision, amendment, or modification agreed to by the Parties shall become part of this Memorandum on the date determined by the Parties.
3. Any such revision, amendment, or modification shall not affect the rights and obligations arising out of or based on this Memorandum prior to the entry into effect of such revision, amendment, or modification.

ARTICLE 6
DISPUTE SETTLEMENT

1. Any difference or dispute arising out of the interpretation, implementation, or application of any of the provisions of this Memorandum shall be settled amicably by consultation or negotiation between the Parties in good faith and based on mutual respect and mutual benefit, without reference to any third party or international tribunal, organisation or forum.

ARTICLE 7
COMMUNICATION

1. The parties commit themselves to mention their partnership within the framework of joint actions. In addition, the parties will disseminate information on activities carried out to improve the exchange of good practices, information, and expertise.
2. The parties will also hold regular meetings to facilitate the exchange of views; to review the provisions and operation of this Memorandum in the light of experience; explore the details of the specific activities set out in this Memorandum, and to consider modifications and developments to cover specific projects, as appropriate.

3. All notifications, approvals, consents, or other communications made pursuant to this Memorandum shall be in writing.

4. The main contact persons of the Parties for this Memorandum are:

TIC

Mr Gilead J. Teri

(Executive Director)

Tel: (+255) 689 222 268 / (+255) 734 989 469

E-mail: info@tic.go.tz

ItaAfrica Centrale

Alfredo Carmine Cestari

(President)

Tel: (+39) 0236683102

E-mail: milano@italafricacentrale.com

**ARTICLE 8
DURATION**

1. This Memorandum of Understanding lasts two (2) years, starting on the date of its signature by both parties. It might be renewed with one month's notice.
2. The duration of this Memorandum may be extended by mutual written agreement of the Parties.
3. The Parties further agree that they will endeavor to conclude and formalize definitive written agreements to set out the detailed terms and conditions of the matters contemplated in this Memorandum within six (6) months from the date of signature.
4. The Parties recognize the importance and benefits of concluding and formalizing definitive written agreements promptly within the period mentioned above to realize the intent of this Memorandum as expeditiously as possible.
5. Either Party may terminate this Memorandum of Understanding by notifying the other Party of its decision in writing through diplomatic channels.

6. Termination will take effect thirty (30) days from the date of written notification by either Party following receipt of the written notification.

IN WITNESS WHEREOF, the Parties have executed this Memorandum on the date hereof in English language.

SIGNED in MILAN on 19th day of March, 2024

FOR AND ON BEHALF

ITALAFRICA CENTRALE CHAMBER OF
COMMERCE

CAMERA DI COMMERCIO
ITALAFRICA CENTRALE
Corso Sempione, 32/A
20154 - Milano - ITALY
tel. +39 02 36693874

Eng. Alfredo Carmine Cestari
(PRESIDENT)

In the presence of

SIGNATURE:

NAME: RUGGIERO MARTINO

CAMERA DI COMMERCIO
ITALAFRICA CENTRALE
Corso Sempione, 32/A
20154 - Milano - ITALY
tel. +39 02 36693874

DIRECTOR GENERAL

Designation

FOR AND ON BEHALF
TANZANIA INVESTMENT CENTRE (TIC)

Gilead J. Teri

Gilead J. Teri
EXECUTIVE DIRECTOR

In the presence of

SIGNATURE: *ADHIC*

NAME: MANICA MWAILEG

LEGAL MANAGER

Designation

