MEMORANDUM OF UNDERSTANDING (hereinafter referred to as "MoU")
between the City of Helsinki and Fukuoka City

PARTICIPANTS

This MoU is entered into by and between the City of Helsinki and Fukuoka City.

The City of Helsinki and Fukuoka City are hereinafter together referred to as the "Participants" and each separately as the "Participant."

The purpose of this MoU is to promote collaboration aimed at the technological and economic developments of startup businesses, other fields and industries, in the two regions.

The Participants mutually agree as follows:

COLLABORATION OBJECTIVES

1. Wherever possible, within the resources available to the parties, both intend to provide assistance with the purpose of bilateral technological and economic developments. Such assistance may include :
    a) Exchange of information
    b) Encouragements of direct cooperation between Fukuoka and Helsinki companies and institutions, development of networking opportunities between the two countries and their companies, and support for business establishment.
    c) Support in collaboration with financial institutions
    d) Introducing related industrial organizations and their networks
    e) Introducing universities and other higher educational institutions
    f) Establishing a startup exchange agreement in conjunction with the present MoU, in order to provide concrete access to both markets for startups seeking international expansion or export markets for their products or services.

COSTS AND LIABILITIES

2. This MoU does not create any obligation on any Participant to transfer any funds to any other Participant.

3. Except as otherwise provided, the Participants shall bear their own costs and expenses incurred in complying with their obligations under this MoU.

4. Both Participants shall remain liable for any losses or liabilities incurred due to their own actions and neither Participant intends that the other participant shall be liable for any loss it suffers as a result of this MoU.

GENERAL PRINCIPLES

5. The Participants will use their best effort to comply with the following list of general principles in connection with the operation of this MoU:
   a) the ethical execution of all business and other activities connected with the MoU;
   b) non-discrimination on the grounds of race, color, creed, religion, country, gender, age, sexual orientation or on any other grounds;
   c) observance and the execution of any Non-Disclosure Agreements, and respecting the Intellectual Property, trade secrets, know-how, ideas, and all other related intangible assets of actions connected with this MoU.

6. The Participants wish to abide by the commitments in this MoU. Where a Participant considers that this may not be possible, it aims to inform the other Participant as soon as possible and the Participants will try to find a mutually acceptable solution.

DISPUTE RESOLUTION

7. Any dispute or difference of opinion arising out of the interpretation, application or implementation of this MoU will be settled amicably through consultations and negotiations between the Participants.

AMENDMENTS

8. This MoU may be amended by the mutual consent of the Participants. The Participant wishing to make an amendment will notify the other in writing and that such amendment will take effect when the latter has notified the former in writing of its consent thereto.

TERM AND TERMINATION

9. This MoU will come into effect on the date of signature of the Participants and will remain in force for a period of two (2) years from the date of its initial signature. This MoU is automatically renewed for another period of two (2) years under the same terms and conditions if no particular indication of intent in writing to the other party is made at least three (3) months prior to the expiry of the relevant period, and the same applies thereafter.

STATUS

10. This MoU is not intended to be legally binding, and no legal obligations or legal rights shall arise between the Participants from this MoU. The Participants enter into the MoU intending to honor all of their obligations.

11. Nothing in this MoU is intended to, or shall be deemed to, establish any partnership or joint venture between the Participants, constitute either Participant as the agent of the other Participant, nor authorize either of the Participants to make or enter into any commitments for or on behalf of the other Participant.

And having thus agreed, the Participants sign this MoU in English and Japanese, in two (2) copies of equal content and form.

Signed on 2 December 2016

Pekka Sauri Deputy Mayor	Masanao Nakazono Deputy Mayor
For and on behalf of the City of Helsinki	For and on behalf of Fukuoka City Government