



MEMORANDUM OF ASSOCIATION ON THE ESTABLISHMENT OF BIMSTEC TECHNOLOGY TRANSFER FACILITY

The Governments of the People's Republic of Bangladesh, the Kingdom of Bhutan, the Republic of India, the Republic of the Union of Myanmar, Nepal, the Democratic Socialist Republic of Sri Lanka and the Kingdom of Thailand, the Member States of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC);

RECALLING the decision taken by the Second BIMSTEC Summit held in New Delhi, India from 11-14 November 2008 agreeing to the establishment of a BIMSTEC Technology Transfer Facility (hereinafter referred to as the "TTF") to further the transfer of technologies, particularly those appropriate for the Micro, Small and Medium Enterprises Sector;

RECOGNIZING that a Concept Paper on the establishment of the TTF was discussed and finalized at the Expert Group Meeting of the BIMSTEC Member States held in Colombo from 9-10 May 2011;

TAKING into account the comments of the Governments of the BIMSTEC Member States on the draft Concept Paper;

DESIROUS of concluding a Memorandum of Association (hereinafter referred to as "MOA") to define the terms and conditions of the establishment and operation of the TTF;

Have reached the following agreement:

Article 1 Establishment

The Governments of BIMSTEC Member States agree to establish the TTF in Colombo, Sri Lanka as decided at the Second BIMSTEC Summit held on 13th November, 2008 in New Delhi, India, and further agree that Sri Lanka shall take appropriate measures accordingly.

Article 2

Objectives and Functions

2.1 The main objectives of TTF shall be to coordinate, facilitate and strengthen cooperation in technology transfer among the BIMSTEC Member States by promoting the transfer of technologies, sharing of experiences and capacity building.

2.2 The TTF shall have the following functions:

2.2.1 to provide a mechanism for the effective transfer of available technologies, particularly technologies appropriate for the micro, small and medium enterprises among the BIMSTEC Member States.

2.2.2 to facilitate the business missions to help initiate technology transfer and sustainable business alliance between BIMSTEC Member States.

2.2.3 to provide a mechanism for assisting micro, small and medium enterprises in the areas of technology sourcing, technology evaluation, market assessment and intellectual property rights management among BIMSTEC Member States.

2.2.4 to facilitate transfer of technology intensive goods and services among the BIMSTEC Member States.

2.2.5 to carry out diagnostic studies for assessing technology needs of the BIMSTEC Member States and networking with focal points for sourcing technologies. The Member States shall nominate their respective National Level Focal Point.

2.2.6 to serve as a repository of information on good practices in the areas of technology transfer management, standards, accreditation, metrology, testing and calibration facilities available within the BIMSTEC Member States.

2.2.7 to provide for the development of skills in the field of technology transfer and technology management including IPR management.

- 2.2.8 to establish collaborative links for cross border technology transfer with other regional and international institutions dealing with technology transfer.
- 2.2.9 to create, manage and share a technology database relevant to the BIMSTEC Member States including the names and affiliations of experts in relevant areas of technology.
- 2.2.10 to promote capacity building, sharing of experiences and good practices in development, transfer and use of technologies.

2.3 Priority Areas of Cooperation:

The TTF shall facilitate transfer of technologies among the BIMSTEC Member States, *inter alia*, in the following priority areas, which may be extended/modified as agreed upon by the Member States:

- (a) Biotechnology
- (b) Nanotechnology
- (c) Information and communication technology
- (d) Space technology applications
- (e) Agricultural technology
- (f) Food processing technology
- (g) Pharmaceutical technology
- (h) Automation
- (i) New and renewable energy technology
- (j) Oceanography
- (k) Nuclear technology applications
- (l) E-waste and solid waste management technology
- (m) Health technologies
- (n) Technologies pertinent to Disaster Risk Reduction and Climate Change Adaptation

Article 3 Organizational Structure

3.1 Governing Board:

The TTF shall have a Governing Board. The overall control of activities of the TTF shall be vested in the Governing Board.

3.2 Composition of the Governing Board:

The Governing Board shall consist of seven (7) persons, each appointed by his or her Member State for a three (3) year term. Member States may replace their nominees prior to the expiration of term of office. Each Member State shall also designate an alternate person to serve in the Governing Board Meetings in the event that its designated Member is unable to carry out his or her duties.

The Chairperson of the Governing Board shall be appointed for a one (1) year term from among the members of the Governing Board. The nominees of the Member States in Governing Board shall be according to alphabetical order of the names of the Member States.

The Governing Board shall meet at least once a year in any of the Member States and the Meeting shall be chaired by the representative of the Host Member State.

The Executive Director shall also be the Member-Secretary of the Governing Board.

3.3 Responsibilities of the Governing Board:

The Governing Board shall have the following responsibilities:

- 3.3.1 Formulate Rules and Procedures of the BIMSTEC TTF
- 3.3.2 Formulate Procedures and Guidelines for the selection and recruitment of the Executive Director and other staff for TTF
- 3.3.3 Formulate policies and provide general directions on the functions and duties of the TTF
- 3.3.4 Outline the organizational structure of the TTF
- 3.3.5 Approve the annual plan of activities and the budget of the TTF
- 3.3.6 Approve the Annual Report along with audited statement of expenditure of TTF.
- 3.3.7 Appoint the Auditor of TTF
- 3.3.8 Address any other concerns as appropriate

3.4 Executive Director:

The TTF shall have a full-time Executive Director who shall be overall in-charge of administration, finance, planning and implementation of all tasks/activities/projects. The first Executive Director shall be from Sri Lanka and appointed by the Government of Sri Lanka, and subsequent Executive Directors shall be appointed by the Governing Board by alphabetical order. The tenure of Executive Director would be two years.

3.5 Recruitment:

All reasonable endeavors shall be made in recruitment of professional and executive staff members of TTF to ensure balanced representation of all Member States.

Article 4 Funding

4.1 Source of Funding: The TTF shall have the following sources of funding:

- (a) The non-recurring expenditure (capital expenditure) which includes the physical infrastructure such as building, equipment and vehicles etc will be borne by Sri Lanka as the host country.
- (b) Annual subscriptions from Member States.
- (c) Funds generated through TTF activities in the form of royalty, license fee, investments, consultancy etc.
- (d) Voluntary contributions.
- (e) Sponsorship, development assistance.

4.2 Institutional Expenditure and Programme Expenditure of the TTF shall be in accordance with the decisions of the Senior Officials Meeting (SOM).

Article 5 Legal Status, Privileges and Immunities

The TTF shall enter into Host Country Agreement with the Government of Sri Lanka regarding the legal status, privileges, immunities of the TTF and its personnel.

Article 6
Miscellaneous

The relevant articles of this MoA shall be subject to such harmonized provisions for recruitment, staffing and funding arrangements, as shall be agreed by the Member States.

The definition of the key terms of this MoA is given at Annex I.

Article 7
Entry into Force, Dispute Resolution and Amendments

This Memorandum of Association (MoA) shall enter into force on completion of all necessary formalities by all Member States and upon issuance of the notification thereof by the Secretary General of BIMSTEC.

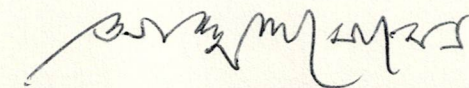
Any dispute between the Member States concerning the interpretation and/or implementation of this MoA shall be settled amicably through consultation and/or negotiation in good faith, without reference to any third party or international tribunal.

Any provision of this MoA may be amended by mutual written agreement of the Member States and shall come into effect on completion of necessary formalities by Member States.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto by their respective Governments, have signed this MoA.

DONE in Colombo on the Thirtieth Day of March in the year Two Thousand and Twenty-Two, in eight originals, in the English language, all texts being equally authentic.

For the People's Republic of Bangladesh



H.E. Dr. A. K. Abdul Momen, MP
Foreign Minister

For the Kingdom of Bhutan



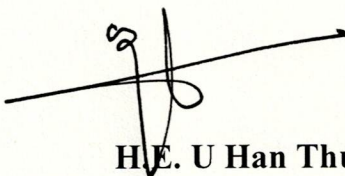
H.E. Dr. Tandi Dorji
Foreign Minister

For the Republic of India




H.E. Dr. S. Jaishankar
External Affairs Minister

For the Republic of the Union of Myanmar



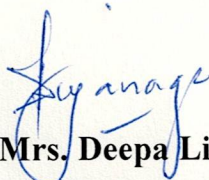
H.E. U Han Thu
Ambassador Extraordinary and Plenipotentiary of the Republic of the Union of Myanmar to the Democratic Socialist Republic of Sri Lanka

For Nepal



Honourable Dr. Narayan Khadka
Minister for Foreign Affairs

For the Democratic Socialist Republic of Sri Lanka



H.E. Mrs. Deepa Liyanage
Secretary of the State Ministry of Skills Development,
Vocational Education, Research and Innovation

For the Kingdom of Thailand



H.E. Mr. Don Pramudwinai
Deputy Prime Minister and Minister of Foreign Affairs