



MEMORANDUM OF UNDERSTANDING

BETWEEN

THE AMERICAN CHAMBER OF COMMERCE – BRAZIL

AND

THE BRAZIL-U.S.-BUSINESS COUNCIL, U.S. SECTION

OF

THE U.S. CHAMBER OF COMMERCE

The American Chamber of Commerce for Brazil – São Paulo (AmCham Brasil), acting solely on behalf of its members and representing freely associating businesses in Brazil,

and

The Brazil-U.S. Business Council, U.S. Section, representing the largest companies in the United States which invest and do business in Brazil; operating under the administrative aegis of the U.S. Chamber of Commerce, the world’s largest business federation representing the interests of more than 3 million businesses.

ACKNOWLEDGING the mission of AmCham Brasil to serve its members, constructively influencing public policy in Brazil and the United States, promoting trade, investment and corporate citizenship, for a better business environment,

ACKNOWLEDGING the mission of the Brazil-U.S. Business Council as a whole, created to:

- foster understanding among the private sectors in Brazil and the United States
- to enhance the economic and political relationship between the two countries
- to protect, maintain, and advance trade and investment between the United States and Brazil through free trade, free market, and free enterprise.

ACKNOWLEDGING the strong and growing trade and investment relationship between Brazil and the United States, accounting for flows of over US\$ 60 billion in goods and US\$ 8 billion in cross direct investment,

RECOGNIZING the strategic nature of the partnership between Brazil and the United States in all commercial areas,

CONSIDERING that businesses both in Brazil and in the United States as represented by the respective memberships of AmCham Brasil and the Brazil-U.S. Business Council, U.S. Section can benefit from increased cooperation between them,

HAVE REACHED the following understanding:

I. PURPOSE

The purpose of this Memorandum of Understanding is to establish the principles and the basis for increased cooperation between AmCham Brasil and the Brazil-U.S. Business Council, U.S. Section of the U.S. Chamber of Commerce, with a view toward improving the business environment in and between the two countries.

It shall be understood that AmCham Brasil, and the Brazil-U.S. Business Council, U.S. Section of the U.S Chamber of Commerce are, and shall remain, independent entities and neither shall act as agent for the other. Neither organization shall act as the representative for the other nor

shall either organization have the authority to bind the other to any contract or agreement nor to direct the activities of the other.

II. SCOPE

AmCham Brasil and the Brazil-U.S. Business Council, U.S. Section of the U.S. Chamber of Commerce shall voluntarily work together to foster business growth, to better the business climate and environment in Brazil and the United States and to be an informational resource to promote such growth.

The scope of this Memorandum of Understanding shall encompass cooperation in the following areas:

A) The Brazil-U.S. Business Council, U.S. Section will strive to conduct its activities in Brazil, including its policy and business missions, jointly and with the support of AmCham Brasil which will strive to conduct its activities in the United States, including its policy and business missions, jointly and with the support of the Brazil-U.S. Business Council, U.S. Section.

B) The Brazil-U.S. Business Council, U.S. Section and AmCham Brasil intend to work together to coordinate their policy and advocacy activities, particularly on topics regarding bilateral agreements between Brazil and the United States.

C) AmCham Brasil will have a seat on the Brazil-U.S. Business Council, U.S. Section Board of Directors for topics related to its advocacy agenda, and the Brazil-U.S. Business Council, U.S. Section will have a seat on AmCham's Advocacy Committee.

Cooperation and activities in the aforementioned areas shall endeavor to promote trade and investment and to create a better environment for business in Brazil and the United States.

III. FINANCIAL RESOURCES

The present Memorandum of Understanding does not involve the transfer of financial resources between the signatories, each of which shall bear the necessary expenses related to their respective performance.

AmCham Brasil and the Brazil-U.S. Business Council, U.S. Section are voluntarily entering into this Memorandum of Understanding as equals. Neither is hiring or retaining the other. Neither shall represent the other and neither shall compensate the other for any activities undertaken in furtherance of the goals of this Memorandum of Understanding.

IV. MODIFICATIONS

The present Memorandum of Understanding may be modified at any time upon agreement between AmCham Brasil and the Brazil-U.S. Business Council, U.S. Section. All such modifications shall be done in writing and signed by appropriate individuals from both organizations.

V. ENTRY INTO FORCE

The present Memorandum of Understanding shall enter into force on the date of its signature and shall remain in force until terminated by either of the parties.

VI. NOTICE

The present Memorandum of Understanding may be terminated at any time by either signatory through written notice.

VII. USE OF NAME AND TRADEMARK

The name and trademark of the signatories can only be used reciprocally by the signatories, exclusively in the pursuit of the object of the present Memorandum of Understanding, as long as previously and expressly authorized by the Party owner of the trademark, under penalty of the infringing Party be held responsible for the losses and damages arising from the unauthorized use.

AND, BY MUTUAL AGREEMENT, the signatories signed the present Memorandum of Understanding in two (2) originals, either before two witnesses or before a duly authorized Notary Public or the equivalent as recognized under the laws of Brazil or the United States.

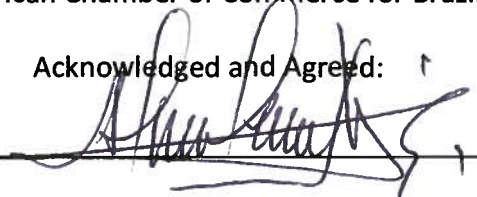
Campos do Jordão, March 20, 2010.



Gabriel Rico

Executive Director
American Chamber of Commerce for Brazil

Acknowledged and Agreed:



Alvaro Novis

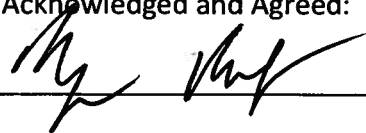
Chairman of the Advocacy Committee
American Chamber of Commerce for Brazil



Steven Bipes

Executive Director
Brazil-U.S. Business Council, U.S. Section

Acknowledged and Agreed:



Myron Brilliant

Senior Vice President
U.S. Chamber of Commerce

Witnesses or Notary Seal:

1. _____ 2. _____