

MEMORANDUM OF UNDERSTANDING
between
The Ministry of Land, Infrastructure and Transport of the Republic of
Korea
and
The Ministry of Transport and Infrastructure of the Republic of Malta
on enhancing cooperation in infrastructure construction

The Ministry of Land, Infrastructure and Transport of the Republic of Korea and the Ministry of Transport and Infrastructure of the Republic of Malta (hereinafter referred to as the Sides);

Committed to strengthening the amicable relations between them;

Recognizing the great significance of cooperation in sectors of mutual interest;

Committed to supporting and developing strategic cooperation in the works and infrastructure sectors based on the mutual interests of their respective countries and wishing to intensify discussions and further explore the potential for mutual benefits to be derived from cooperation in the said sectors;

Believing that such cooperation would serve their common interests and contribute to the development of the infrastructure sectors in both countries;

Have reached the following understandings:

Paragraph 1
Objective and areas of cooperation

1.1 The purposes of this Memorandum of Understanding (hereinafter MOU) are to:

1.1.1 establish a general framework for long-term cooperation on works and infrastructure matters for the mutual benefit of both Sides;

- 1.1.2 develop and share learning from best practices, regulatory schemes and sectoral expertise in the works and infrastructure sectors of each Side;
- 1.1.3 promote favorable conditions for co-operation between the Sides;
- 1.1.4 explore the possibility of promoting joint ventures between the Sides in projects of an international nature;
- 1.1.5 strengthen collaboration in the works and infrastructure sectors and explore the possibility of further cooperation in the interests of both Sides with a particular focus on areas as may be from time to time determined by and between the Sides.

1.2 The SidesParties acknowledge and accept that this MOU will be carried out within the framework of the respective laws and regulations applicable to each of the Sides in their own States.

Paragraph 2 Implementation

- 23.1 Cooperation in terms of this MOU may include:
- 23.1.1 the promotion of technical cooperation, including the provision of experts;
 - 23.1.2 the exchange of know-how, including information on best practices;
 - 23.1.3 information exchange on matters of relevance to the works and infrastructure sectors;
 - 23.1.4 design and implementation of studies, projects and programs;
 - 23.1.5 development of quantitative tools for analysis of methodologies for long-term strategic planning;
 - 23.1.6 other forms of cooperation as may be determined by mutual written agreement of the Sides.

Paragraph 3 Rights and Obligations

For the avoidance of doubt, it is understood that this MOU does not create rights or obligations for the Sides under International Law.

Paragraph 4
Financial Arrangements

Cooperation activities pursuant to this MOU will be conducted in accordance with the applicable laws, rules, regulations and national policies in each country. The financial arrangements to cover expenses necessitated by the cooperation activities undertaken within the framework of this MOU will be borne by each Side otherwise jointly decided by the Sides, subject to the availability of funds and resources. This MOU does not create any obligation for the disbursement of funds by either Side.

Paragraph 5
Facilitation of Cooperation

In furtherance of the terms of this MOU, and in accordance with the applicable laws, rules, regulations and national policies in each country, the Sides will endeavor to assist each other in order to facilitate the implementation of this MOU.

Paragraph 6
Settlement of Disputes

Any disagreements that may arise concerning the interpretation and/or application of this MOU should be resolved through diplomatic channels.

Paragraph 7
Modifications

This MOU may be modified in writing at any time by the mutual consent of the Sides.

Paragraph 8

Entry into force, duration and termination

89.1 This MOU will shall come into force on the date of signature by both Sides, and it will remain in force for a period of three (3) years thereafter.

89.2 Either Side may terminate this MOU by notifying the other Side in writing through diplomatic channels, giving notice of at least three (3) months prior to the date of its intended termination.

Signed in Seoul , on this 3rd day of November of the year two thousand and fifteen (2015) in duplicate originals, in the English language.



Minister Yoo Il-Ho

For the Ministry of Land, Infrastructure
and Transport of the Republic of Korea



Minister Joc Mizzi

For the Ministry of Transport and
Infrastructure of the Republic of Malta