

**MEMORANDUM OF COOPERATION
BETWEEN THE MARITIME ADMINISTRATION OF THE UNITED STATES OF
AMERICA AND THE MINISTRY OF OCEANS AND FISHERIES OF THE
REPUBLIC OF KOREA ON COOPERATION IN THE FIELDS OF MARITIME
TRANSPORT AND LOGISTICS**

The Maritime Administration of the United States of America and the Ministry of Oceans and Fisheries of the Republic of Korea (hereinafter referred to as the "Sides"),

Desirous of supporting and developing the friendly relations and of enhancing cooperation between the Sides in the maritime transport field,

On the basis of equality, mutual benefit and the principles of international law,

Have reached the following understanding:

Section 1

Objectives

The objectives of the cooperation under this Memorandum of Cooperation (MOC) are:

- (a) to enhance cooperation between the Sides in the fields of maritime transport and logistics through the sharing of policies, information and experiences, and seeking training opportunities for seafarers and port operations; and
- (b) to facilitate cooperation and partnerships between the maritime transport and logistics-related organizations and companies of the two countries.

Section 2

Forms of Cooperation

Forms of cooperation under this MOC may include the following:

- (a) sharing of policies, experiences and information in the fields of maritime transport and logistics, including seafarers;
- (b) seeking opportunities for the training of seafarers and exchange of experts in the fields of maritime transport and logistics;
- (c) seeking opportunities for conducting research on maritime developments, such as maritime transportation and ship finance;

- (d) support industry in the exchange of information about policy and experiences in the construction and financing of logistics infrastructures and logistics infrastructure linking land-based transport with maritime transport;
- (e) supporting the sharing of policies and experience, and research on the use and development of domestic and overseas ports;
- (f) encouraging participation in seminars and meetings on maritime transport and logistics;
- (g) seeking to accommodate visits by maritime academy training ships to support the training of student seafarers; and
- (h) other forms of cooperation that may be jointly decided upon by the Sides.

Section 3

Implementation

1. The implementation of this MOC is intended to be subject to mutual consultations by the Sides, the availability of funds, and applicable laws and regulations of the countries.
2. Subject to the provisions of this MOC, the Sides may promote and facilitate direct contacts and cooperation among companies and other organizations in the public and private sectors of the two countries, and may support initiatives for the development and implementation of joint programs between such companies and organizations.
3. The Sides may encourage the endeavors of the business communities of the two countries to establish direct and friendly relations.
4. Unless otherwise jointly decided by the Sides, each Side intends to bear its own costs arising from the cooperative activities under this MOC.
5. The Sides may hold meetings at mutually decided times and venues to discuss forms of cooperation and exchange information in order to build stronger cooperation.

Section 4

Consultations

The Sides intend to hold consultations upon the request of either Side on any matter relating to the provisions of this MOC, and intend to jointly endeavor to resolve any differences or misunderstandings which may arise, in the spirit of cooperation and mutual trust.

Section 5

Date of Effectiveness, Discontinuation, Modification

1. This MOC is intended to take effect on the date of signature and to remain in effect until the expiration of a ninety (90) day period following the giving of written notice by either Side to discontinue this MOC.
2. The Sides may modify this MOC. Such modifications should be memorialized by mutual written decision.

Signed in two originals at Busan on July 10, 2019.

For the Maritime Administration of the
United States of America

For the Ministry of Oceans and Fisheries
of the Republic of Korea




