MEMORANDUM OF UNDERSTANDING

BETWEEN

EUROPE-KOREA MARINE AND OCEAN ENGINEERS ASSOCIATION (EKMOA),

AND KOREA MARITIME EQUIPMENT RESEARCH INSTITUTE (KOMERI)

Europe-Korea Marine and Ocean Engineers Association (EKMOA) and Korea Maritime Equipment Research Institute (KOMERI), each being referred to herein as a "Party" and collectively referred to herein as the "Parties", are desirous of promoting collaboration and greater understanding between EKMOA and KOMERI, and recognizing the mutual benefits that all Parties may derive from collaboration in certain technology areas enter into this Memorandum of Understanding (this "MOU").

Article I: Scope and Objectives

This MOU sets forth the discussions and mutual understanding between the Parties related to multilateral cooperation, in order to advance the relationship in addressing science and technology research and innovation that may be mutually beneficial to the Parties.

The Parties wish to pursue cooperative activities in promoting research and development and innovation activities that are within the scope and expertise of the Parties in accordance with this MOU.

The Parties wish to establish a basic framework for exploring cooperative activities between the Parties, which will be beneficial to the respective organizations. Such cooperation is expected to result in synergetic augmentation of the scope and expertise of each Party and in enhancement of research and development that reside in the respective organizations.

Article II: Cooperative Activities

The Parties wish to promote and pursue the cooperation as follows:

1. Collaboration on advanced technologies towards the Decarbonization and Digitalization in the marine and ocean sectors including identifications and propositions of programs and projects as well as R&D and industrial policy, which would be desirable when the available resources permit.
2. Exchange of information, and materials, with express purpose of facilitating the collaboration on research and innovation, as well as information.
3. Cooperative activities such as joint research and development, research support, consultations, technology demand surveys, participation in the project review process, participation and organization of seminars and workshops.
4. Support for strengthening networking and cooperation between the Parties.
5. Other forms of cooperative activities that may be agreed upon by the Parties in writing.

Article III: Confidentiality and Non-disclosure

The Parties are exploring a collaborative relationship which may result in the exchange of Confidential Information (defined as any non-public information and knowledge, including, but not limited to financial, technical and strategic information, regardless of the forms, in writing, through IT technology or verbally) between the Parties. Confidential Information in written form will be identified as such with an appropriate legend or if in non-tangible form will be identified at the time of disclosure and subsequently reduced to writing and sent to the receiving Party within thirty (30) days of initial disclosure. The Parties agree not to use any Confidential Information disclosed to it by the other for its own use or for any purpose other than to execute the cooperative activities under this MOU and may use the Confidential Information only with the prior written consent of the disclosing Party. And the Confidential Information may not be disclosed to third parties without the prior written consent of the disclosing Party.

None of the foregoing restrictions on use and disclosure shall apply to any item of confidential information (a) which was available to the public by publication or otherwise or was a part of the public domain at the time of such disclosure by the disclosing Party, or (b) which becomes available to the public by publication or otherwise or becomes a part of the public domain through no fault of the receiving Party after such disclosure by the disclosing Party, or (c) which is or has been disclosed by the disclosing Party to any third party without the same or substantially the same obligations of nonuse and nondisclosure as those imposed on the receiving Party hereby, or (d) which was already known to the receiving Party prior to such disclosure by the disclosing Party.

Article IV: Nature of the Memorandum of Understanding

The Parties understand that this MOU is non-binding and constitutes only a state of the principal wishes of the Parties to make efforts to pursue and facilitate the cooperative activities between the Parties as stipulated in this MOU.

No Party shall be bound legally or otherwise by this MOU, unless and until a definitive agreement, in form and substance satisfactory to each Party, is executed and delivered by the Parties. This MOU sets forth the Parties' intentions to collaborate on future projects and the Parties recognize that if any Party desires to go forward with a definitive agreement, including the terms and conditions of any financial arrangements, a separate agreement will be executed between the Parties prior to the commencement of any activities or expenditures of any funds thereof. No Party shall be under any obligation whatsoever to execute and deliver a definitive agreement.

This MOU shall not be construed to create a joint venture or other form of business organization of any kind between the Parties. At all times, the Parties shall remain independent, each responsible for its own employees. Other than as provided for in this MOU, the Parties shall not be bound by or liable for any statement, representation, promise, agreement or other binding commitment of any kind on behalf of the other Parties.

Nothing in this MOU shall prevent any Party from participating in any manner in efforts that are competitive to this MOU. Such other participation will be subject to the rights and obligations contained in Article III herein pertaining to the exchange and use of Confidential Information.

Article V: Intellectual Property

Each Party shall maintain title to any and all intellectual property that it possessed as of the date of this MOU. Nothing in this MOU shall confer to a Party any intellectual property rights whatsoever of any other Party, including but not limited, to a license or a promise to negotiate a license for any other Party's intellectual property.

Article VI: Miscellaneous

No data or articles generated under this MOU or subsequent teaming agreement or contract will be provided either directly or indirectly to any country or political entity contrary to the laws and regulations of each Party's country.

This MOU will be effective for a period of two (2) years from the date of execution set forth below and may be renewed for an equivalent period by the written consent of all Parties, each Party's consent to be given to the others in writing at least six (6) months prior to the expiration of then effective term of this MOU.

In addition, this MOU may be terminated by any Party upon a 30-day advance written notice to the other Parties.

Each Party's signatory hereto warrants and represents that such person is an authorized representative of the Party and has the authority to bind the Party for whom such person acts.

On September 8, 2023

Europe-Korea Marine and Ocean Engineers Association (EKMOA), United Kingdom	Korea Maritime Equipment Research Institute (KOMERI), Republic of Korea
_____	_____
Dr. Byongug Jeong	**Dr. Jeong cheol Bae**
President	**President**