



Memorandum of Understanding

Between

the State of Maryland, USA and Gyeongsangnam Do, Republic of Korea

In order to establish and strengthen relations between the State of Maryland and Gyeongsangnam Do (herein referred to as "the Parties"), Martin O'Malley, Governor of Maryland and Tae Ho Kim, Governor of Gyeongsangnam, hereby join with each other in reaching the following understanding on behalf of their respective regions.

With mutual prosperity and the well-being of their respective citizenry as shared objectives, the Parties agree to strengthen and reaffirm the Sister State relationship signed between the two regions and dated November 18, 1991.

The Parties will explore opportunities to cultivate a greater understanding of each other, raise cross-cultural awareness, and generally advance the friendship between Maryland and Gyeongsangnam.

Recognizing the importance of a strong and diverse economy, the Parties will endeavor to develop a climate which fosters interaction among entrepreneurs and business enterprises, promotes investment, and expands commerce and fair trade.

In initiating ongoing cooperative efforts, each Party will seek to identify areas for collaboration that include, but are not limited to, business, education, and medicine, and in all spheres of mutual interest and benefit, and to work for the benefit of the people of both Gyeongsangnam Do and the State of Maryland.

The Parties will establish bilateral working committees to implement this agreement by developing annual and long-term cooperation programs; proposing specific ways and means of collaboration; and monitoring and assessing common activities. The Maryland committee, already established through the Maryland Sister States Program, is named the Gyeongsangnam Executive Committee. Each region's committee will report to representatives of the Parties who will meet at least once a year, if possible and appropriate.

This memorandum may be cancelled by written notification of one of the Parties. Should a notification of cancellations occur, the Parties will terminate current and scheduled cooperation projects upon the date of such notification.

This memorandum has Korean and English versions, both being equally authentic. Each copy is signed by the representatives of the two entities and kept by their respective governments.

Signed in Annapolis, Maryland on April 30, 2007.

Martin O'Malley
Governor
State of Maryland
United States of America

Tae Ho Kim
Governor
Gyeongsangnam Do
Republic of Korea